# FAYETTEVILLE OBSERVER.

L. XX FAYETTEVILLE, N. C. WEDNESDAY EVENING, APRIL 11, 1838. [NO. 1088.]



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*Edward J. Hale,*
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t the end of the year.

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for the first, and thirty cents for each
publication. Advertisers are request-
the number of insertions desired, or
e continued till forbid, and charged

rs to the Editor must be post paid.


## ESH GOODS.

E. J. LILLY

eceiving his new SPRING GOODS,
ng of a good assortment of Cloths, Cas-
mmer Stuffs, printed Muslins & Lawns,
t assortment of Silks and Bombazines,
kerchiefs and Scarfs, Gloves and Ho-
oes, and Domestic Goods.
—*Also*—
ats, Umbrellas and Parasols, Shoes,
&c., which will be sold at reasonable

*le, April* 4, 1838. 87 12w.

## FOR SALE,

s Irish Potatoes,
Bus. Seed Oats,
Bbls. Calcined Plaister,
Casks Fresh Thomastown Lime.
For sale by
HN HUSKE & SON, *Green Street*
, 1838 87 *tf.*

## NOTICE.

bscriber would inform the public, that
ends carrying on the business of GUN
G, on the North side of Hay Street,
below the corner of Hay and Hillsbo
ets, where he intends stocking Rifles,
and Pistols, besides repairing Locks;
er business in the line will be done in
order.
E. A. HARPER.
8, 1838. 87 tf

## L ROAD HOTEL,

*FIELD, Halifax County, N. C.*

THALL having taken from Mrs. P. W.
hall, that beautiful new Building, situ-
West end of the village, and contigu-
Grove, is now fitting up for the recep-
vellers. Too many promises have been
is line of business, in which the public
deceived I shall only say, call and
yourselves. Mrs. Southall and Daugh-
se personal attention to Ladies.
1838 87 tIJ'ly.

## l Saws, Mill Saws.

eceived, a few dozen of Rowland's ex
ck MILL SAWS, of superior quality,
red expressly for this market.
H. LEETE.
1838 87tf

## Notice.

nuary Term, 1838, of the County Court
e County of Sampson, the Subscriber
lified as Administrator to the Estate of
zell, deceased, hereby gives notice to
indebted to said Estate, to pay the
out delay; also, all persons having claims
id Estate, to present them within the
cribed by law, duly authenticated, or
will be pleaded in bar of recovery.
D. A. BIZZELL, Adm'r.
y 21, 1838 87 3tpd

OROUGH BRED VIRGINIA HORSE

## Gen. WOLF,

A BEAUTIFUL dark chesnut sorrel, 4 years old 10th July next, 5 feet 2½ inches high, very compact and muscular, and marks, form and action, the counterdistinguished sire Eclipse, the best race run in America,—will stand the preson, and will serve mares at my Stable, remely moderate price of Twelve Dolbe discharged by the payment of Ten Dolid before the expiration thereof, say 1st ext; Eight Dollars the Single Leap, and ollars to insure a mare to be in foal, to soon as the fact is ascertained, or the in the mare is changed, with 50 cents to m in every case, to be paid as soon as the re rendered, unless otherwise agreed on. test care will be taken to prevent acci escapes, but the owner will not be re for either should they occur.

### PEDIGREE.

WOLF was got by Eclipse, so well re- s the best race horse in America that it ssary to set forth his pedigree, it having ften published,—but it may not be deem thy of notice to say he challenged every America, and beat all that ran against ng the number was the famous Southern ory,—a match race over the Long Island r $20,000, 4 mile heats, the race being icker time than it was ever done before by any other horse in this country. E- now standing in the West at $100 the and $150 to insure a colt, and has more fered at those prices than he can serve. , the dam of Gen. Wolf, was got by Dr d Democrat, who was got by Republican, got by the old imported Diomed, who sire of more distinguished race horses horse ever imported in this country; her by Young Bedford, grand dam Baylor's naught, g. g. dam Old Janus, g. g. g. t's old imported Medley. Republican's ere, I. H. old Diomed, Lee's Old Mark Boling's Young Fearnaught, I. H. Craw- H. Aristotle, his dam was got by Old Sir the best race horse of his day, and em- n her side I. H. Admiral Nelson, Golden ongolah, Harris' Eclipse, I. H. Baylor's naught, I. H. Old Janus, I. H. Jolly Roare Mary Gray, which, by a reference to rtsman's Herald and Stud Book, publishdigar, may be traced through all of the st and highly approved crosses of importhome raised horses in this country.

e persons desirous of improving their stock s have now the best opportunity that may ain occur, the price being so low that those most moderate circumstances can avail ives of it. The Horse being very young mpel the owner to limit the number of the first Season to thirty, and those desirous ng, had best engage their mares as early ible, as they may otherwise be disappointe may be moved to the West in the Fall.
JOHN W. POWELL.
son County, March 28, 1838. 86-6w

pieces heavy Cotton Bagging,
For sale by
JOHN McARN.

## Mules, Wagon, and Buggy,

FOR SALE.

FOUR first rate MULES, a TIMBER WAGON, and a handsome new double BUGGY, with Harness. For terms, apply at this office.
*March* 28. 86tf.

## Bordeaux Vinegar.

JUST RECEIVED, 1 Tierce best Bordeaux VINEGAR, For sale by
March 26, 1838. C. J. ORRELL.

## LOST,

ON Friday last, between Miles Covington's and Wm. and Hampton Legrand's, in the upper end of Richmond County, a Calf Skin POCKET BOOK, containing between $700 and $800. The only one recollected is a Bill on the Bank of Cape Fear of Wilmington, of $10, with Graham Nicholson's name on the back of it; the rest of it was principally on the Cheraw Bank; one Note on Miles Covington of Twelve Dollars and Ninety-five Cents, do not know the date precisely, but given in this month; on the leaf of the Book is also an officer's receipt of Seventy-seven Dollars, given by S. H. Sedbury, to collect or return as an officer, dated 7th of March. A liberal reward will be given for the recovery of the Book and Money.
HENRY CLARK.
*Richmond County, March* 21, 1838. 87-3t.

## Spring-Villa FEMALE SEMINARY,

At Bordentown, N. J.

THE Summer Session of this Seminary will commence on the 23d of April next.

The course of studies comprises all the branches that constitute a complete and sound education. The English Department is entrusted to a lady from New England, eminently qualified by nature, talents, and experience, for the important duties that devolve upon her. She is assisted by a competent teacher.

The Department of Modern Languages is under the care of the subscriber himself, (a native of France,) who has been for twelve years connected with the best schools in Philadelphia, as a French and Spanish teacher, previous to his establishing this Seminary. The French language is constantly spoken by the pupils and teachers, both in and out of the school-room, as it is confidently believed that there is no other way of acquiring readiness and fluency in the use of this beautiful language.

The household department is under the immediate surpervision of the subscriber's lady, who watches with a motherly care over the health and comfort of the pupils.

Music, (instrumental and vocal,) is under the charge of Mr. Edward R. Hanson, whose ability is tested by seventeen years' experience as a teacher in Philadelphia.

The property occupied by this Seminary is a delightful Villa, belonging to Joseph Bonaparte, and situated immediately opposite that gentleman's park, wherein the subscriber and his pupils have free access

**TERMS.**

The charge for each pupil is two hundred dollars per year, payable semi annually in advance. This sum is in full for board, washing, mending, and tuition in all the branches, except music, which is charged at the rate of $15 per quarter. (for tuition on the Piano, Guitar or Harp, including singing, and the use of instruments.) For Dancing $15 per quarter; Drawing $12. An additional charge of $6 per Session is made for the use of bed and bedding, and $3 per week for those who choose to remain at the Seminary during the vacations.

For further information, the subscriber confidently refers to the persons named below, who have, at the present time, children under his care.
*Wilmington, N. C.* Mrs. Elizabeth Ashe, Col. John D. Jones, and Levin Lane, Esq.
*Smithville, N. C.* Capt. John H. Winder, U. S. A.
*Newbern, N. C.* John Burgwyn, Esq
For further inquiries, application may be made, either personally or by mail, to
A. N. GIRAULT, Principal.
N. B. A Catalogue of the Seminary may be seen at this Office
Bordentown, N. J. March 12th, 1838. 86 6w.

## To Contractors.

THE building of a *BRICK COURT HOUSE*, in CARTHAGE, Moore County, is offered to Contractors, who after examining the subjoined plan and description, will send in Sealed Proposals to the Commissioners, at Carthage, by the 1st of May, ensuing, when the contract must be closed, to wit:

The dimensions of the House 56 by 42 feet, two stories, the foundation to be of hewn rock two feet above the surface, with a sufficient projection to prevent any injury from the falling of water off the eaves, with as much of the foundation laid in lime mortar as shall be deemed necessary, the pitch of the first story to be 10 feet in the clear, the external course of which is to be laid in lime mortar, and the wall to be two feet thick, the lower story to be divided by cross-passages into four rooms, with brick walls, each room to be furnished with a fire place, cross passage to be 12 feet, the passage lengthwise to be 10 feet.

The wall of the upper story to be 16 inches thick, totally laid in lime mortar, the pitch of which is to be 13 feet in the clear, to be divided into three apartments, two Jury rooms, 9 feet in the clear lengthwise, with lathed and plastered partitions, a fire place in each, and one or two fire places to the Court room, all the rooms to be ceiled up to the chair board, and finished with plastering and white wash, except the rooms in the lower story, which are to be ceiled over head. —Jury rooms to be furnished with bench seats, the Court room to be furnished with bar, bench seats, and tables, in such manner and style as the commissioners may direct, each passage door to be furnished with folding shutters; the House to have thirty 24 light windows 10 by 12, with Glass and Sash over each passage door, the sills and cap sills of the passage doors and all the windows to be of hewn rock, all the doors to be furnished with pannel shutters, and the windows of the lower story with folding, lined, pannel shutters, with the necessary hooks and fastenings: one flight of stairs to be five feet in width, the boxing and outside cornice to be fire proof, and all necessary cornice on the inside furnished, all the doors to be furnished with best knob locks, all the rooms below to be furnished with suitable desks and tables, the sleepers and joists to be 4 by 10 inches and two feet from centre to centre, the flooring of quarter plank one and a half inch thick. The roof to be hipped, well supported, and covered with Zinc; the external of the building to be painted red and penciled, steps of hewn rock to be furnished each outside door, all the wood work belonging to the building to be neatly painted. The Contractor to furnish all the materials, and complete the building in a faithful and workman-like manner, by the 1st day of August, 1839

The payments to be made in suitable instalments as the work progresses.

CORNS DOWD, Sen'r. } Comm'rs.
WM MURCHISON,
JOHN B. KELLY,
SAML. C. BRUCE,
JOHN MORISON.

N. B. Lumber can be had in the neighborhood at moderate prices, and Rock can be had conveniently in great abundance.
March 21, 1838. 86-t1M.

*Blanks for sale at this Office.*

## W. L. COFER,

MERCHANT TAILOR,

*(Successor of H. Erambert,)*

RESPECTFULLY informs his friends, and the Public in general, that he has purchased the entire Stock in trade of H. Erambert, and intends carrying on the above business in all its branches. He assures those who may patronize him, that no pains will be spared in giving satisfaction, and warrants his Cutting and Making inferior to none; —his work is always done in the most fashionable manner.

He has on hand a good assortment of

***Cloths, Cassimeres & Vestings,***

Which he will make up at the shortest notice; also a good assortment of

## Ready-made Clothing,

And FANCY ARTICLES, in his line, such as Stocks, Collars, Bosoms, Suspenders, Gloves, Riding Belts, Nett Shirts and Drawers, for Ladies and Gentlemen.
March, 1838. 86tf

## $50 REWARD,

WILL be paid for the apprehension, and confinement in any Jail, so that I get him again, of my negro man HARRY, who made his escape from W. Locke, in Lancaster District, S. Carolina, whilst on his way to Alabama. He is supposed to be lurking in the neighborhood of Jos. John Alston's, near Pittsborough, Isaac Roberts's on Deep River, in Moore County, or Wm. Murchison's Mills, in the upper end of Cumberland County.—He is rather light complected, 40 or 50 years of age, ordinary size and height. The above reward, instead of a similar reward offered by Wm. Locke, will be paid by the Subscriber on the recovery of the negro.
GIDEON SEAWELL.
*Linden, Murengo County, Alabama,* }
*March*, 1838 } 86tf.

## NOTICE.

THE Subscriber having obtained Letters of Administration on the Estate of Mrs. Mary Cook, dec'd, at March Term, of Cumberland County Court, 1838, hereby notifies all persons indebted to said Estate to settle up, and all persons having demands against said estate to present them within the time prescribed by law, properly authenticated, or this notice will be plead in bar of recovery.
JNO. H. COOK, Adm'r.
*March* 20, 1838. 86 tf.

## CARRIAGE For Sale.

A GOOD second hand close CARRIAGE, not much used, hung on Sea Springs, for sale low. Apply at this Office.
*March* 27. 86tf.

## BAROUCHES.

6 NEW Northern built, for sale by
NOTT & STARR.
February 14, 1838. 80tf.

## Revised Statutes.

THE Revised Statutes of North Carolina, published by order of the Legislature, may be had of the Subscriber. Price for the 1st volume alone, $5; for the 2d, $4; for both together $9
E. J. HALE.
*February* 20.

## Convention Debates.

THE DEBATES in the Convention for the amendment of the Constitution of North Carolina, for sale, and also for delivery to subscribers in this place and in Bladen and Columbus counties.
E. J. HALE.

## Aaron Burr.

JUST RECEIVED, Vol. 2d and last of Davis's Memoirs of Aaron Burr; The Token for 1838; The English Annual for 1838; The Christian Keepsake for 1838; The Juvenile Annual; Tales from the German; The Good Fellow; Lockhart's Life of Scott; Pickwick Club, 4 vols.; Thornton's Family Prayers, &c.
E. J. HALE.
December 26.

## Pickwick Papers, &c.

THE Pickwick Papers, with plates, in one vol. Also, the Divorced, a Novel; The Great Metropolis; Barnes' Notes on the Corinthians, a new work; Chalmers' Theology; Young Man's Guide; &c. &c. Received by
E. J. HALE.
*March* 26.

## For Rent, till 1st Nov. next,

THE SUMMER RETREAT, two miles from Town, formerly the property of Col. Samuel Ashe. Possession given immediately. There is a fine Garden and Fruit Orchard attached. Also, will be rented, with or without the above, 40 or 50 acres of good river Land, of which there is a fine meadow. Apply at this office.
*March* 28. 86*tf.*

## For Sale.

15 BARRELS St. Croix SUGAR,
30 Bags Laguira COFFEE,
For sale by
J. HUSKE & SON.
*February* 21, 1838. 81-tf.

## Irish Potatoes.

100 BBLS. Irish POTATOES, for sale by
H. LEETE.
February 20. 81tf.

## NEW BOOKS.

LOCKHART'S Life of Walter Scott; 5th vol. of Pickwick; Book of the United States; Lamb's Works; Gentleman Jack; City of the Sultan; Pretension; Duke of Monmouth; Vandelieur; Embassy; Young Wife; Graham's Lectures; Home I live in; Never Despair; American Almanac; Recollections of a Southern Matron: The Love Token; Dick's Works, complete; Jenkins on the Atonement; Hopkins on the Romish Church; The Contrast; The Christian Father at Home; Memoirs of Aaron Burr, complete. Together with a variety of School Books, just received by
E. J. HALE.
*January* 24.

## Garden Seeds.

THE Subscriber has received for sale, a large assortment of Fresh GARDEN SEEDS, of the growth of 1837.
E. J. HALE.
December 19, 1f.

## Wrapping Paper.

100 Reams for sale low by
E. J. HALE.

## Murrell and Crockett.

A NEW supply, just received by
E. J. HALE.
*June* 21, 1837. 46tf.

## EQUITY BLANKS.

Clerk and Master's Deeds,
Subpœnas to bring in parties,
PRINTED AT THIS OFFICE.

## Mr. Webster's second Speech

ON THE SUB-TREASURY BILL.

*Delivered March* 12, 1838.

Mr. PRESIDENT: Having at an early stage of the debate expressed, in a general manner, my opposition to this bill, I must find an apology for again addressing the Senate, in the acknowledged importance of the measure, the novelty of its character, and the division of opinion respecting it which is known to exist in both Houses of Congress.

To be able, in this state of things, to give a preponderance to that side of the question which I embrace, is, perhaps, more than I ought to hope; but I do not feel that I have done all which my duty demands, until I make another effort.

The functions of this Government which, in time of peace, most materially affect the happiness of the People, are those which respect commerce and revenue. The bill before us touches both these great interests. It proposes to act directly on the revenue and expenditure of Government, and it is expected to act, also, indirectly, on commerce and currency; while its friends and supporters altogether abstain from other measures, deemed by a great portion of Congress and of the country to be indispensably demanded by the present exigency.

We have arrived, Mr. President, towards the close of a half century from the adoption of the Constitution. During the progress of these years, our population has increased from three or four millions to thirteen or fourteen millions; our commerce, from little or nothing, to an export of a hundred and ninety millions, and an import of a hundred and twenty-eight and a half millions, in the year 1836. Our mercantile tonnage approaches near to two millions. We have a revenue, and an expenditure, of thirty millions a year. The manufactures of the country have attained very great importance, and, up to the commencement of the derangement of the currency, were in a prosperous and growing state. The produce of the fisheries has become vast; and the general production of the labor and capital of the country is increasing far beyond all example in other countries, or other times, and has already reached an amount which, to those who have not investigated the subject, would seem incredible.

The commerce of the United States, sir, is spread over the globe. It pursues its objects in all seas, and finds its way into every port which the laws of trade do not shut against its approach. With all the disadvantages of more costly materials, and of higher wages, and often in despite of unequal and unfavorable commercial regulations of other States, the enterprise, vigor, and economy which distinguish our navigating interest, enable it to show our flag, in competition with the most favored and the most skillful, in the various quarters of the world. In the mean time, internal activity does not lag nor loiter. New and useful modes of intercourse and facilities of transportation are established, or are in progress, everywhere. Public works are projected and pushed forward in a spirit, which grasps at high and vast objects, with a bold defiance of all expense. The aggregate value of the property of the country is augmented daily. A constant demand for new capital exists, although a debt has already been contracted in Europe, for sums advanced to States, corporations and individuals, for purposes connected with internal improvement; which debt cannot now be less than a hundred millions of dollars. Spreading over a great extent embracing different climates, and with vast variety of products, we find an intensely excited spirit of industry and enterprise to pervade the whole country; while its external commerce, as I have already said, sweeps over all seas. We are connected with all commercial countries, and, most of all, with that which has established and sustained the most stupendous system of commerce and manufactures, and which collects and disburses an incredible amount of annual revenue; and which uses, to this end, and as means of currency and circulation, a mixed money of metal and paper.

Such a mixed system, sir, has also prevailed with us, from the beginning. Gold and silver, and convertible bank paper, have always constituted our actual money. The People are used to this system. It has hitherto commanded their confidence, and fulfilled their expectations. We have had, in succession, two national banks, each for a period of twenty years. Local or State banks have, at the same time, been in operation; and no man of intelligence or candor can deny that, during these forty years, and with the operation of a national and these State institutions, the currency of the country, upon the whole, has been safe, cheap, convenient, and satisfactory. When the Government was established, it found convertible bank paper, issued by State banks, already in circulation; and with this circulation it did not interfere. The United States, indeed, had themselves established a bank, under the old Confederation, with authority to issue paper. A system of mixed circulation, therefore, was exactly that system which this Constitution, at its adoption, found already in existence. There is not the slightest evidence of any intention, in establishing the Constitution, to overthrow or abolish this system, although it certainly was the object of the Constitution to abolish bills of credit, and all paper intended for circulation, issued upon the faith of the States alone. Inasmuch as whatever then existed, of the nature of money or currency, rested on State legislation; and as it was not possible that uniformity, general credit, and general confidence could result from local and separate acts of the States, there is evidence—I think abundant evidence—that it was the intention of the framers of the Constitution to give to Congress a controlling power over the whole subject, to the end that there should be, for the whole country, a currency of uniform value. Congress has heretofore exercised this authority, and fulfilled the corresponding duties. It has maintained, for forty years out of forty-nine, a national institution, proceeding from its power, and responsible to the General Government. With intervals of derangement, brought about by war and other occurrences, this whole system, taken altogether, has been greatly successful in its actual operation. We have found occasion to create no difference between Government and People—between money for revenue, and money for the general use of the country.—Until the commencement of the last session, Government had manifested no disposition to look out for itself exclusively. What was good enough for the People, was good enough for Government. No condescending and gracious preference had, before that period, ever been tendered to members of Congress, over other persons having claims upon the public funds. Such a singular spectacle had never been exhibited, as an amicable, disinterested, and patriotic understanding, between those who are to vote taxes on the People, for the purpose of replenishing the Treasury, and those who, from the Treasury, dispense the money back again among those who have claims on it. In that respect I think the Secretary stands alone. He is the first, so far as I know, in our long list of able heads of Departments, who has thought it a delicate and skillful touch, in financial administration, to be particularly kind and complaisant to the interest of the law-makers,—those who hold the tax-laying power; the first whose great deference and cordial regard for members of Congress have led him to provide for them, as the medium of payment and receipt, something more valuable than is provided, at the same time, for the army, the navy, the judges, the Revolutionary pensioners, and the various classes of laborers in the pay of Government.

Through our whole history, sir, we have found a convertible paper currency, under proper control, highly useful, by its pliability to circumstances, and by its capacity of enlargement, in a reasonable degree, to meet the demands of a new and enterprising community. As I have already said, sir, we owe a permanent debt of a hundred millions abroad; and in the present abundance of money in England, and the state of demand here, this amount will probably be increased. But it must be evident to every one, that, so long as, by a safe use of paper, we give some reasonable expansion to our own circulation, or at least do not unreasonably contract it, we do, to that extent, create or maintain an ability for loans among ourselves, and so far diminish the amount of annual interest paid abroad.

But let me now, Mr. President, ask the attention of the Senate to another subject, upon which, indeed, much has already been said: I mean that which is usually called the CREDIT SYSTEM.

Sir, what is that system? Why is *credit* a word of so much solid importance, and of so powerful charm, in the United States? Why is it that a shock has been felt through all classes and all interests, the first moment that this credit has been disturbed? Does its importance belong, equally, to all commercial States? Or are there peculiarities in our condition, our habits, and modes of business, which make credit more indispensable, and mingle it more naturally, more intimately, with the life-blood of our system?

A full and philosophical answer to these inquiries, Mr. President, would demand that I should set forth both the ground work and the structure of our social system. It would show that the wealth and prosperity of the country have as broad a foundation as its popular constitutions. Undoubtedly there are peculiarities in that system, resulting from the nature of our political institutions, from our elementary laws, and from the general character of the People. These peculiarities most unquestionably give to credit, or to those means and those arrangements, by whatever names we call them, which are calculated to keep the whole, or by far the greater part, of the capital of the country in a state of constant activity, a degree of importance far exceeding what is experienced elsewhere.

In the old countries of Europe there is a clear and well-defined line, between capital and labour; a line which strikes through society with a horizontal sweep, leaving on one side wealth, in masses, holden by a few hands, and those having little participation in the laborious pursuits of life; on the other, the thronging multitudes of labor, with here and there only, an instance of such accumulation of earnings as to deserve the name of capital. This distinction, indeed, is not universal and absolute in any of the commercial States of Europe, and it grows less and less definite as commerce advances; the effect of commerce and manufactures, as all history shows, being, every where, to diffuse wealth, and not to aid its accumulation in a few hands. But still the line is greatly more broad, marked, and visible in European nations, than in the United States. In those nations, the gains of capital, and wages, or the earnings of labor, are not only distinct in idea, as elements of the science of political economy, but, to a great degree, also, distinct in fact; and their respective claims, and merits, and modes of relative adjustment, become subjects of discussion and of public regulation. Now, sir, every body may see that that is a state of things which does not exist with us. We have no such visible and broad distiction between capital and labor; and much of the general happiness of all classes results from this. With us, labor is every day augmenting its means by its own industry; not in all cases, indeed, but in very many. Its savings of yesterday become its capital, therefore, of to-day. On the other hand, vastly the greater portion of the property of the country exists in such small quantities that its holders cannot dispense altogether with their own personal industry; or if, in some instances, capital be accumulated till it rises to what may be called affluence, it is usually disintegrated and broken into particles again, in one or two generations. The abolition of the rights of primogeniture; the descent of property of every sort to females as well as males; the cheap and easy means by which property is transferred and conveyed; the high price of labor; and the low price of land; the genius of our political institutions; in fine, every thing belonging to us, counteracts large accumulation. This is our actual system. Our politics, our Constitutions, our elementary laws, our habits, all centre in this point, or tend to this result. From where I now stand, to the extremity of the northeast, vastly the greatest part of the property of the country is in the hands and ownership of those whose personal industry is employed in some form of productive labor. General competence, general education, enterprise, activity and industry, such as never before pervaded any society, are the characteristics which distinguish the People who live, and move, and act in this state of things, such as I have described it.

Now, sir, if this view be true, as I think it is, all must perceive that in the United States, capital cannot say to labor and industry, "Stand ye yonder, while I come up hither;" but labor and industry lay hold on capital, break it into parcels, use it, diffuse it widely, and, instead of leaving it to repose in its own inertness, compel it to act at once as their own stimulus and their own instrument.

But, sir, this is not all. There is another view still more immediately affecting the operation and use of credit. In every wealthy community, however equally property may be divided, there will always be some property-holders who live on its income. If this property be land, they live on rent; if it be money, they live on its interest. The amount of real estate held in this country on lease, is comparatively very small, except in the cities But there are individuals and families, trustees and guardians, and various literary and charitable institutions, who have occasion to invest funds for the purpose of annual moneyed income. Where do they invest? where can they invest? The answer to these questions shows at once a mighty difference between the state of things here, and that in England. Here, these investments, to produce a moneyed income, are made in banks, insurance companies, canal and railroad corporations, and other similar institutions. Placed thus immediately in active hands, this capital, it is evident, becomes at once the basis of business; it gives occupation, pays labor, excites enterprise, and performs, in short, all the functions of employed money. But, in England, investments for such purposes usually take another direction.—There is, in England, a vast amount of public stocks, as eight or nine hundred millions sterling of public debt actually exists, constituting, to the amount of its annual interest, a charge on the active capital and industry of the country. In the hands of individuals, portions of this debt are capital; that is, they produce income to the proprietors, and income without labor; while, in a national point of view, it is mere debt. What was obtained for it, or that on account of which it was contracted, has been spent in the long and arduous wars, which the country has sustained, from the time of King William the Third, to our own days. There are thousands of individuals, therefore, whose fixed income arises, not from the active use of property, either in their own hands, or the hands of others, but from the interest on that part of this national charge to which they are entitled. If, therefore, we use the term *capital* not in the sense of political economy exactly, but as implying whatever returns income to individuals, we find an almost incalculable mass so circumstanced as not to be the basis of active operations.

To illustrate this idea further, sir, let us suppose that, by some occurrence, (such as is certainly never to be expected,) this debt should be paid off; suppose its holders were to receive, tomorrow, their full amounts; what would they do with them? Why, sir, if they were obliged to loan the one-quarter part into the hands of the industrious classes, for the purposes of employment in active business, and if this operation could be accompanied by the same intelligence and industry among the people which prevail with us, the result would do more toward raising the character of the laboring classes, than all reforms in Parliament, and other general political operations. It would be as if this debt had never been contracted; as if the money had never been spent, and now remained part of the active capital of the country, employed in the business of life. But this debt, sir, has created an enormous amount of private property, upon the income of which its owners live, which does not require their own active labor or that of others. We have no such debt; we have no such mode of investment; and this circumstance gives quite a different aspect and a different reality to our condition.

Now, Mr. President, what I understand by the credit system is, that which thus connects labor and capital, by giving to labor the use of capital. In other words, intelligence, good character, and good morals bestow on those who have not capital, a power, a trust, a confidence, which enables them to obtain it, and to employ it usefully for themselves and others. These active men of business build their hopes of success on their attentiveness, their economy, and their integrity. A wider theatre for useful activity is under their feet, and around them, than was ever spread before the eyes of the young and enterprising generations of men, on any other spot enlightened by the sun. Before them is the ocean. Every thing in that direction invites them to efforts of enterprise and industry in the pursuits of commerce and the fisheries. Around them, on all hands, are thriving and prosperous manufactures; an improving agriculture, and the daily presentation of new objects of internal improvement: while behind them is almost half a continent of the richest land, at the cheapest prices, under healthful climates, and washed by the most magnificent rivers that on any part of the globe pay their homage to the sea. In the midst of all these glowing and glorious prospects, they are neither restrained by ignorance, nor smitten down by the penury of personal circumstances. They are not compelled to contemplate, in hopelessness and despair, all the advantages thus bestowed on their condition by Providence. Capital though they may have little or none, CREDIT supplies its place; not as the refuge of the prodigal and the reckless; not as gratifying present wants with the certainty of future absolute ruin; but as the genius of honorable trust and confidence; as the blessing, voluntarily offered to good character and to good conduct; as the beneficent agent, which assists honesty and enterprise in obtaining comfort and independence.

Mr. President, take away this credit, and what remains? I do not ask what remains to the few, but to the many? Take away this system of credit, and then tell me what is left for labor and industry, but mere manual toil and daily drudgery? If we adopt a system that withdraws capital from active employment, do we not diminish the rate of wages? If we curtail the general business of society, does not every laboring man find his condition grow daily worse? In the politics of the day, sir, we hear much said about divorces; and when we abolish credit, we shall divorce labor from capital; and, depend on it, sir, when we divorce labor from capital, capital is hoarded, and labor starves. The declaration so often quoted, that "all who trade on borrowed capital ought to break," is the most aristocratic sentiment ever uttered in this country. It is a sentiment which, if carried out by political arrangement, would condemn the great majority of mankind to the perpetual condition of mere day-laborers. It goes to take away from them all that solace and hope which arises from possessing something which they can call their own. A man loves his own: it is fit and natural that he should do so; and he will love his country and its institutions, if he have some stake in it, although it be but a very small part of the general mass of property. If it be but a cottage, an acre, a garden, its possession raises him, gives him self-respect, and strengthens his attachment to his country. It is our happy condition, by the blessings of Providence, that almost every man of sound health, industrious habits, and good morals, can ordinarily attain, at least, to this degree of comfort and respectability; and it is a result devoutly to be wished, both for its individual and its general consequences.

But even to this degree of acquisition, that credit, of which I have already said so much, (as its general effect is to raise the price of wages, and render industry productive,) is highly important. There is no condition so low, if it be attended with industry and economy, which this credit does not benefit, as any one will find, if he will examine and follow out its operations.

Such, Mr. President, being the credit system in the United States, as I understand it, I now add that the banks have been the agents and their circulation the instrument, by which the general operations of this credit have been conducted. Much of the capital of the country, placed at interest, is vested in bank stock, and those who borrow, borrow at the banks: and discounts of bills, and anticipations of payments in all its forms, the regular and appropriate duty of banks, prevail universally.

In the North, the banks have enabled the manufacturers of all classes to realize the proceeds of their industry at an early moment. The course has been, that the producers of commodities for Southern consumption, having despatched their products, draw their bills. These bills are discounted at the banks, and with the proceeds other raw material is bought, and other labor paid; and thus the general business is continued in progress. All this is well known to those who have had opportunity to be acquainted with such concerns.

But bank credit has not been more necessary to the North than to the South. Indeed, nowhere has interest been higher, or the demand for capital greater, or the full benefit of credit more indispensable, than in the new cotton and sugar-growing States. I ask gentlemen from those States if this be not so? Have not the plantations been bought, and the necessary labor procured to a great extent, on credit? Has not this credit been obtained at the banks? Even now do they not find credits, or advances on their crops, important in enabling them to get those crops to market? And if there had been no credit—if a hard-money system had prevailed, let me ask them what would have been, at this moment, the condition of things in Alabama, Louisiana, Mississippi, and Arkansas? These States, sir, with Tennessee and the South Atlantic States, constitute the great plantation interest. That there has been a vast demand for capital to be invested in this interest is sufficiently proved by the high price paid for the use of money.

In my opinion, sir, credit is as essential to the great export of the South, as to any other interest. The agriculture of the cotton and sugar-producing States partakes, in no inconsiderable degree, of the nature of commerce. The product and sale of one great staple only, is an operation essentially different from ordinary farming pursuits. The exports of the South, indeed, may be considered as the aggregate result of various forms and modes of industry, carried on by various hands, and in various places rather than as the mere product of the plantation. That product itself is local; but its indispensable aids and means are drawn from every part of the Union. What is it, sir, that enables Southern labor to apply itself so exclusively to the cultivation of these great articles for export? Cer-

tainly, it is so applied, because its own necessities for provision and clothing are supplied, meanwhile, from other quarters. The South raises to sell, and not to consume; and with the proceeds of the sales it supplies itself with whatever its own consumption demands. There are exceptions; but this is the general truth. The hat-makers, shoe-makers, furniture-makers, and carriage-makers of the North, the spinners at Lowell, and the weavers at Philadelphia, are all contributors to the general product both of cotton and sugar, for export abroad; as are the live-stock raisers of Kentucky, the grain-growing farmers, and all who produce and vend provisions, in Indiana, Ohio, and Illinois. The Northern ship-owner and the mariner, who carry these products to market, are agents acting to the same end; and so are they too who, little thinking of cotton-fields, or sugar estates, are pursuing their adventurous employment in the whale fisheries, over the whole surface, and among all the islands, of the Pacific and the Indian oceans. If we take the annual cotton crop at sixty millions of dollars, we may, perhaps, find that the amount of forty-five millions is expended, either for interest on capital advanced, or for the expense of clothing and supporting labor, or in the charges which belong to the household, the education of families, and to the domestic expenditure of the proprietor.

Thus, sir, all the laborious classes are, in truth, cotton-growers and sugar-makers. Each in its own way, and to the extent of its own productiveness, contributes to swell the magnitude of that enormous export, which was nothing at the commencement of this Government, and which now has run up to so many millions. Through all these operations the stream of credit has constantly flowed, and there is not one of them that will not be checked and interrupted, embarrassed, and thwarted, if this stream be now dried up. This connexion of the various interests of the country with one another forms an important and interesting topic. It is one of the natural ties of the Union. The variety of production, and mutual wants mutually supplied, constitute a strong bond between different States; and long may that bond last, growing with their growth, and strengthening with their strength.

But, Mr. President, that portion of our productions which takes the form of export, becomes distinct and visible; it is prominent and striking, and is seen and wondered at, by every body. The annual returns all show it, and every day's commercial intelligence speaks of it. We gaze at it with admiration, and the world is no less admiring than ourselves.

With other branches of industry the case is quite different. The products of these branches, being put in the train of domestic exchanges, and consumed in the country, do not get into statistical tables, are not collected in masses, and are seldom presented, in the aggregate, to the public view. They are not of the character of a few large and mighty rivers, but of a thousand little streams, meandering through all the fields of business and of life, and refreshing and fertilizing the whole.

Few of us, Mr. President, are aware of what would be the amount of the general production of the country, if it could be accurately ascertained. The Legislature of Massachusetts, under the recommendation of the intelligent Chief Magistrate of that State, has caused to be prepared and published a report on the condition and products of certain branches of its industry, for the year ending in April, 1837. The returns of the authorities of each city and town were made, apparently, with much care; and the whole has been collated by the Secretary of State, and the result distinctly presented in well-arranged statistical tables. From a summary of the statements in these tables, I will take the liberty of selecting a few articles, and of adverting to them here, as instances, or specimens, of the annual product of labor and industry in that State.

And to begin with a very necessary and important article. I find, that of boots and shoes, the value of the whole amount manufactured within the year exceeds fourteen millions and a half of dollars. If the amount of other articles of the same class, or material, be added, viz. leather, saddles, trunks, harness, &c., the total will be not far from eighteen millions and a half of dollars.

I will read the names of some other articles, and state the amount of annual product belonging to each:

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| Cotton fabrics - | $17,409,000 |
| Woollen fabrics - | 10,399,000 |
| Fisheries - | 7,592,000 |
| Books and stationary, and paper | 2,502,000 |
| Soap and candles - | 1,620,000 |
| Nails, brads and tacks - | 2,500,000 |
| Machinery of various kinds | 1,235,000 |
| Agricultural implements | 645,000 |
| Glass - | 831,000 |
| Hats - | 700,000 |
| Clothing, neckcloths, &c. | 2,013,000 |
| Wool - | 539,000 |

These, sir, are samples. The grand total is ninety one million seven hundred thousand dollars. From this however, deductions are to be made for the cost of the raw material when imported, and for certain articles enumerated under different heads. But, then, the whole statement is confined to some branches of industry only; and to present an entire and comprehensive view, there should be added the gains of commerce within the year, the earnings of navigation, and almost the whole agricultural products of the State.

The result of all, if it could be collated and exhibited together, would show that the annual product of Massachusetts capital and Massachusetts industry exceeds one hundred millions of dollars. Now, sir, Massachusetts is a small State, in extent of territory. You may mark out her dimensions 7 or 8 times on the map of Virginia. Yet her population is seven hundred thousand souls; and the annual result of their laborious industry, economy and labor, is as I have stated.

Mr. President, in looking over the result, it is most gratifying to find, that its great mass consists in articles equally essential and useful to all classes. They are not luxuries, but necessaries and comforts. They belong to food and clothing, to household conveniencies, and education. As they are more and more multiplied, the great majority of society becomes more elevated, better instructed, and happier in all respects. I have looked through this whole list, sir, to find what there is in it that might be fairly classed among the higher luxuries of life; and what do I find? In the whole hundred millions, I find but one such item; and that is an item of two or three hundred thousand dollars for "jewelry, silver, and silver plate." This is all that belongs to luxury, in her annual product, of a hundred millions; and of this, no doubt, the far greater portion was sent abroad. And yet we hear daily, sir, of the amassing of aristocratic wealth, by the progress of manufactures, and the operations of the credit system! Aristocracy, it is said, is stealing upon us, and, in the form of aggregate wealth, is watching to seize political power from the hands of the People! We have been more than once gravely admonished that, in order to improve the times, and restore a metallic currency for the benefit of the poor, the rich ought to melt down their plate! Whatever such a melting process might find to act upon elsewhere, Mr. President, I assure you that in Massachusetts it would discover little. A few spoons, candlesticks, and other similar articles, some old family pitchers and tankards, and the silver porringers of our nurseries, would be about the whole.

Sir, if there be any aristocrats in Massachusetts, People are all aristocrats; because I do not believe there is on earth, in a highly civilized society, a greater equality in the condition of men, than exists there. If there be a man in the State who maintains what is called an equipage, or drives four horses in his coach, I am not acquainted with him. On the other hand there are few who are not able to carry their wives and daughters to church in some decent conveyance. It is no matter of regret or sorrow to us that few are very rich; but it is our pride and glory that few are very poor. It is our still higher pride, and our just boast, as I think, that all her citizens possess means of intelligence and education; and that, of all her productions, she reckons, among the very chiefest, those which spring from the culture of the mind and the heart.

Mr. President, one of the most striking characteristics of this age is the extraordinary progress which it has witnessed in popular knowledge. A new and powerful impulse has been acting in the social system of late, producing this effect in a striking degree.

In morals, in politics, in art, in literature, there is a vast accession to the number of readers, and to the number of proficients. The present state of popular knowledge is not the result of a slow and uniform progress, proceeding through a lapse of years, with the same regular degree of motion. It is evidently the result of some new causes, brought into powerful action, and producing their consequences rapidly and strikingly. What sir, are these causes?

This is not an occasion, sir, for, discussing such a question at length: allow me to say, however, that the improved state of popular knowledge is but the necessary result of the improved condition of the great mass of the People. Knowledge is not one of our merely physical wants. Life may be sustained without it. But, in order to live, men must be fed, and clothed, and sheltered; and in a state of things in which one's whole labor can do more than procure clothes, food, and shelter, he can have no time nor means for mental improvement. Knowledge, therefore, is not attained, and cannot be attained, till there is some degree of respite, from daily manual toil, and never ending drudgery. But whenever a less degree of labor will produce the absolute necessaries of life, then there come leisure and means, both to teach and to learn. But if this great and wonderful extension of popular knowledge be the result of an improved condition, it may, in the next place, well be asked, what are the causes which have thus suddenly produced that great improvement? How is it that the means of food, clothing, and shelter, are now so much more cheaply and abundantly procured than formerly? Sir, the main cause I take to be the progress of scientific art, or a new extent of the application of science or art. This it is, which has so much distinguished the last half century in Europe and in America; and its effects are everywhere visible, and especially among us. Man has found new allies and auxiliaries in the powers of Nature, and in the inventions of mechanism.

The general doctrine of political economy is, that wealth consists in whatever is useful or convenient to man, and that labor is the producing cause of all this wealth. This is very true. But, then, what is labor? In the sense of political writers, and in common language, it means human industry; but, in a philosophical view, it may receive a much more comprehensive meaning. It is not, in that view, human toil only—the mere action of thews and muscles; but it is any active agency which, working upon the materials with which the world is supplied, brings forth products useful or convenient to man. The materials of wealth are in the earth, in the seas, and in their natural and unaided productions. Labor obtains them, works upon them, and fashions them to human use. Now, it has been the object of scientific art, or of the application of science to art, to increase this active agency, to augment its power, by creating millions of laborers in the form of automatic machines, all to be diligently employed, and kept at work by the force of natural powers To this end these natural powers, principally those of steam and falling water, are subsidized and taken into human employment. Spinning machines, power-looms, and all the mechanical devices, acting, among other operatives, in the factories and workshops, are but so many laborers They are usually denominated labor-*saving* machines, but it would be more just to call them labor-*doing* machines. They are made to be active agents; to have motion, and to produce effect; and though without intelligence, they are guided by those laws of science, which are exact and perfect, and they produce results, therefore, in general, more accurate than the human hand is capable of producing. When we look upon one of these, we behold a mute fellow-laborer, of immense power, of mathematical exactness, and of ever-during and unwearied effort. And while he is thus a most skilful and productive laborer, he is a non-consumer—at least, beyond the wants of his mechanical being. He is not clamorous for food, raiment, or shelter, and makes no demands for the expenses of education. The eating and drinking, the reading and writing and clothes-wearing world, are benefitted by the labors of these co-operatives, in the same way as if Providence had provided for their service millions of beings, like ourselves in external appearance, able to labor and to toil, and yet requiring little or nothing for their own consumption or subsistence; or rather, as if Providence had created a race of giants, each of whom, demanding no more for his support and consumption than a common laborer, should yet be able to perform the work of a hundred.

Now, sir, turn back to the Massachusetts tables of production, and you will see that it is these automatic allies and co-operators, and these powers of Nature, thus employed and placed under human direction, which have come, with such prodigious effect, to man's aid, in the great business of procuring the means of living, of comfort, and of wealth, and which have so swollen the products of her skilful industry. Look at these tables once more, sir, and you will see the effects of labor, united with and acting upon capital. Look yet again, and you will see that credit, mutual trust, prompt and punctual dealings, and commercial confidence, are all mixed up as indispensable elements in the general system. I will ask you to look yet once more, sir, and you will perceive that general competence, great equality in human condition, a degree of popular knowledge and intelligence, nowhere surpassed, if anywhere equalled, and the prevalence of good moral sentiment, and extraordinary general prosperity, is the result of the whole. Sir, I have done with Massachusetts. I do not praise the old "Bay State" of the Revolution; I only present her as she is.

Mr. President, such is the state of things actually existing in the country, and of which I have now given you a sample. And yet there are persons who constantly clamor against this state of things. They call it aristocracy. They beseech the poor to make war upon the rich, while, in truth, they know not who are either rich or poor. They complain of oppression, speculation, and the pernicious influence of accumulated wealth. They cry out loudly against all banks and corporations, and all the means by which small capitals become united, in order to produce important and beneficial results. They carry on a mad hostility against all established institutions. They would choke up the fountains of industry, and dry all its streams. In a country of unbounded liberty, they clamor against oppression. In a country of perfect equality, they would move heaven and earth against privilege and monopoly. In a country where property is more equally divided than anywhere else, they rend the air with the shouting of agrarian doctrines. In a country where the wages of labor are high beyond all parallel, and where lands are cheap, and the means of living low, they would teach the laborer that he is but an oppressed slave. Sir, what can such men want? What do they mean? They can want nothing, sir, but to enjoy the fruits of other men's labor. They can mean nothing, but disturbance and disorder: the diffusion of corrupt principles, and the destruction of the moral sentiments and moral habits of society. A licentiousness of feeling and of action is sometimes produced by prosperity itself. Men cannot always resist the temptation to which they are exposed by the very abundance of the bounties of Providence and the very happiness of their own condition; as the steed, full of the pasture, will, sometimes, throw himself against its enclosures, break away from its confinement, and, feeling now free from needless restraint, betake himself to the moors and barrens, where want, ere long, brings him to his senses, and starvation and death close his career.

Having said so much, sir, on the general condition of the country, and explained what I understand by credit, I proceed to consider the present actual state of the currency.

The most recent Treasury estimate, which I have seen, supposes that there are eighty millions of metallic money now in the country. This I believe, however, to be a good deal too high; I cannot believe it exceeds sixty, at most; and supposing one-half this sum to be in the banks, thirty millions are in circulation, or in private hands. We have seven hundred banks and branches, with capitals assigned for the security of their notes and bills, amounting to two hundred and eighty millions. The amount of bank notes in actual circulation is supposed to be one hundred millions; so that our whole circulation is about one hundred and thirty millions. The amount of debts due to the banks, or the amount of their loans and discounts, may be taken at four hundred and fifty millions.

Now, sir, this very short statement exhibits at once a general outline of our existing system of currency and credit. We see a great amount of money or property in banks, as their assigned and appropriate capital, and we see a great amount due to these banks. These bank debtors generally belong to the classes of active business, or are such as have taken up credits for purposes of investment in lands or merchandise, looking to future proceeds as the means of repayment. If we compare this state of circulation, of bank capital and bank debt, with the same things in England, important differences will not fail to strike us.

The whole paper circulation of England, by the latest accounts, is twenty-eight millions sterling—made up of eighteen millions of Bank of England notes, and ten millions of the notes of private bankers and joint-stock companies; bullion in the bank, nine and a half millions; debts due the Bank of England, twenty-two and a half millions. The amount of loans and discounts by private bankers and joint-stock companies is not usually stated, I believe, in the public accounts. If it bear the same proportion to their notes in circulation, as in the case of the Bank of England, it would exceed twelve millions. We may, therefore, take the amount of bank debts in England to be thirty-five millions. But I suppose that, of the securities held by the Bank of England, exchequer notes constitute a large part; in other words, that a large part of the bank debt is due by the Government. The amount of coin in actual circulation is estimated to be thirty and a half millions. The whole amount of circulation in England, metallic and paper, is usually stated, in round numbers, at sixty millions; which, rating the pound sterling at $4 80, is equal to two hundred and eighty-eight millions of dollars.

It will be seen, sir, that our paper circulation is one-half less than that of England, but our bank debt is, nevertheless, much greater; since thirty-five millions sterling amount to only one hundred and sixty-eight millions of dollars; and this sum, too, includes the amount of exchequer bills, or Government debt in the form of such bills, which the bank holds. These facts are very material to any just comparison of the state of things, in the two countries. The whole, or nearly the whole capital of the Bank of England, is lent to Government, not by means of exchequer notes, but on a permanent loan. And as to the private banks and joint-stock companies, though they issue bills for circulation, they have no assigned or appropriated capital whatever. The bills circulate on the private credit of the individual banker, or of those who compose the joint-stock companies. In the United States, an amount of capital, supposed to be sufficient to sustain the credit of the paper and secure the public against loss, is provided by law, in the act of incorporation for each bank, and is assigned as a trust-fund for the payment of the liabilities of the bank. And if this capital be fairly and substantially advanced, it is a proper security; and in most cases no doubt it is substantially advanced. The directors are trustees of this fund, and they are liable, both civilly and criminally, for mismanagement, embezzlement, or breach of trust.

This amount of capital, thus secured, is the basis of loans and discounts; and this is the reason why permanent, or at least long loans are not considered so inappropriate to banking operations, with us, as they are in England. With us, it is evident that the directors are agents, holding a fund intended to be loaned, and acting between lender and borrower; and this form of loan has been found exceedingly convenient and useful in the country.

In some States, it is generally preferred to mortgages, though there are others in which mortgages are usual. Whether exactly conformable to the true notion of banking, or not, the truth is, that the object and operation of our banks is to loan money; and this is mostly on personal security. The system, no doubt, is liable to abuse, in particular instances. There may be directors who will loan too freely to themselves and their friends. Gross cases of this kind have recently been detected and exposed, and, I hope, will be suitably treated; but, considering the great number of banks, these instances, I think, are remarkably few. In general, the banks have been well conducted, and are believed to be solvent and safe.

We have heard much, sir, in the course of this debate, of excess in the issue of bank notes for circulation. I have no doubt, sir, that there was a very improper expansion some years ago. When President Jackson, in 1832, had negatived the bill for continuing the Bank of the U. States, (which act I esteem as the true original source of all the disorders of the currency,) a vast addition was immediately made to the number of State banks.—In 1833, the public deposites were actually removed from the Bank of the United States, and placed in selected State banks. And, for the purpose of showing how much better the Public would be accommodated without, than with, a Bank of the United States, these banks were not only encouraged, but admonished, to be free and liberal in loans and discounts, made on the strength of the public moneys, to merchants and other individuals. The circular letter from the Treasury Department, addressed to the new deposite banks, under date of September 26, 1833, has this significant clause, which could not have been misunderstood:

"The deposites of public money will enable you to afford increased facilities to commerce, and to extend your accommodation to individuals; and as the duties which are payable to the Government arise from the business and enterprise of the merchants engaged in foreign trade, it is but reasonable that they should be preferred in the additional accommodation which the public deposites will enable your institution to give, whenever it can be done without injustice to the claims of other classes of the community."

Having read this letter, sir, I ask leave to refer the Senate to the 20th section of the bill now before us. There we find that, "if any officer, charged with the safe-keeping of the public money, shall loan the same, or any portion thereof, with or without interest, such act shall be deemed an embezzlement, and a high misdemeanor, and the party convicted thereof shall be sentenced to imprisonment!" Sir, what a pretty piece of consistency is here! In 1833 the depositories of the public money were not even left to their own desire for gain, or their wishes to accommodate others, as being sufficient incentives to lend it out: they were admonished and directed to afford increased facilities to commerce, and to extend their accommodation to individuals, since the public moneys in their vaults would enable them to give such additional accommodation! Now, sir, under this bill, any officer who shall do any one of the same things, instead of being praised, is to be punished: he is to be adjudged guilty of embezzlement, and of a high misdemeanor, and is to be confined, for aught I know, in cells as dark and dismal as the vaults and safes which are to contain our metallic currency. But, although I think, sir, that the acts of Government created this expansion, yet I am certainly of opinion that there was a very undue expansion created. A contraction, however, had begun; and I am of opinion, that had it not been for the specie order of July, 1836, and for the manner in which the deposite law was executed, the banks would have gone through the crisis without suspension. This is my full and firm belief. I cannot, however, discuss these points here. They were treated with very great ability, last year, by a gentleman who then occupied one of the seats of Georgia on this floor. Whomsoever he did not satisfy, I cannot convince. Still, sir, the question is, whether there was an excess in the general amount of our circulation, in May last, or whether there be now such excess.

By what standard is this to be judged? If the question be, whether there be too much paper in circulation, it may be answered by reference to the amount of coin in the banks from which the paper issues; because I am unquestionably of opinion—an opinion which I believe nothing can ever shake—that the true criterion by which to decide the question of excess, in a convertible paper currency, is the amount of that paper, compared with the gold and silver in the banks. Such excess would not be proved, absolutely and certainly, in every case, by the mere fact of the suspension of specie payments; because such an event might be produced by panic, or other sudden cause, having power to disturb the best regulated system of paper circulation. But the immediate question now is, whether, taking the whole circulation together, both metallic and paper, there was an excess existing in May, or is an excess now existing? Is one hundred and thirty millions an excessive or undue amount of circulation for the United States? Seeing that one part of this circulation is coin, and the other part paper, resting upon coin, and intended to be convertible, is the whole mass more than may be fairly judged necessary to represent the property, the transactions, and the business of the country? Or, in order to sustain such an amount of circulation, and to keep that part of it which is composed of paper in a safe state, should we be obliged to attempt to draw to ourselves more than our just proportion of that metallic money, which is in the use of all the commercial nations? These questions appear to me to be but different modes of stating the same inquiry.

Upon this subject we may, perhaps, form some general idea, by comparing ourselves with others. Various things, no doubt, exist, in different places and countries, to modify, either by enlarging or diminishing, the demand for money or currency in the transactions of business; still the amount of trade and commerce may furnish a general element of comparison between different States or nations. The aggregate of American imports and exports in 1836 was three hundred and eighteen millions; that of England, reckoning the pound sterling at $4 80, again, was four hundred and eighty millions, as near as I can ascertain; the currency of England being, as already stated, sixty millions sterling, or two hundred and eighty-eight millions of dollars. If we work out a result from these proportions, the currency of the U. States, it will be found, should be one hundred and ninety millions, in order to be equal to that of England; but, according to the estimates of the Treasury, it did not, even in that year, exceed one hundred and eighty millions.

Our population is about equal to that of England and Wales. The amount of our mercantile tonnage, perhaps, one-fifth less. But then we are to consider that our country is vastly wider; and our facilities of internal exchange, by means of bills of exchange, greatly less. Indeed, there are branches of our intercourse, in which remittances cannot be well made, except in currency. Take one example: The agricultural products of Kentucky are sold to the South; her purchases of commodities made at the North. There can be, therefore, very little of direct exchange between her and the places of purchase and sale. The trade goes round in a circle. Therefore, while the Bank of the United States existed, payments were made to a vast amount in the North and East by citizens of Kentucky, and of the States similarly situated, not in bills of exchange, but in the notes of the Bank.

These considerations augment the demand for currency. More than all, the country is new, sir; almost the entire amount of our capital active; and the whole amount of property, in the aggregate, rapidly increasing. In the last three years thirty-seven millions of acres of land have been separated from the wilderness, purchased, paid for, and become subject to private individual ownership, to transfer and sale, and all other dispositions to which other real estate is subject. It has thus become property, to be bought and sold for money; whereas, while in the hands of Government, it called for no expenditure, formed the basis of no transactions, and created no demand for currency. Within that short period our people have bought from Government a territory as large as the whole of England and Wales, and, taken together, far more fertile by Nature. This seems incredible, yet the returns show it. Suppose all this to have been bought at the minimum price of a dollar and a quarter per acre; and suppose the value to be increased in the common ratio in which we know the value of land is increased, by such purchase, and by the preliminary steps and beginnings of cultivation; an immense augmentation, it will readily be perceived, is made, even in so short a time, of the aggregate of property, in nominal price, and, to a great extent, in real value also.

On the whole, sir, I confess I know no standard by which I can decide that our circulation is at present in excess. I do not believe it is so. Nor was there, as I think, any depreciation in the value of money, up to the moment of the suspension of specie payments by the banks, comparing our currency with the currency of other nations. An American paper dollar would buy a silver dollar in England, deducting only the charge of transporting a dollar across the ocean, because it commanded a silver dollar here. There may be excess, however, I admit, where there is no present depreciation, in the sense in which I now use the term.

It is hardly necessary to dwell, Mr. President, on the evils of a suddenly depreciated circulation. It arrests business, puts an end to it, and overwhelms all debtors, by depression and downfall of prices. And even if we reduce circulation—not suddenly, but still reduce it farther than is necessary to keep it within just and reasonable limits—we produce many mischiefs; we augment the necessity of foreign loans; we contract business, discourage enterprise, slacken the activity of capital, and restrain the commercial spirit of the country. It is very important to be remembered, sir, that, in our intercourse with other nations, we are acting on a principle of equality; that is to say, we do not protect our own shipping interest by peculiar privileges; we ask a clear field, and seek no favor. Yet, the materials for ship-building are high with us, and the wages of ship-builders and seamen are high also. We have to contend against these unfavorable circumstances; and if, in addition to these, we are to suffer further by unnecessary restraints on currency, and by a cramped credit, who can tell what may be the effect? Money is abundant in England, very abundant; the rate of interest, therefore, is low, and capital will be seeking its investment wherever it can hope to find it. If we derange our own currency, compulsively curtail circulation, and break up credit, how are the commerce and navigation of the United States to maintain themselves against foreign competition?

Before leaving, altogether, this subject of an excessive circulation, Mr. President, I will say a few words upon a topic which, if time would permit, I should be glad to consider at more length, I mean, sir, the proper guards and securities for a paper circulation. I have occasionally addressed the Senate on this subject before, especially in the debate on the specie circular, in December, 1836; but I wish to recur to it again, because I hold it to be of the utmost importance to prove, if it can be proved, to the satisfaction of the country, that a convertible paper currency may be so guarded as to be secure against probable dangers I say, sir, a convertible paper currency: for I lay it down as an unquestionable truth, that no paper can be made equal, and kept equal to gold and silver, but such as is convertible into gold and silver, on demand. But, I have gone farther, and still go farther than this; and I contend that even convertibility, though itself indispensable, is not a certain and unfailing ground of reliance. There is a liability to excessive issues of paper, even while paper is convertible at will. Of this, there can be no doubt. Where, then, shall a regulator be found? What principle of prevention may we rely on?

Now I think, sir, it is too common with banks, judging of their condition, to set off all their liabilities against all their resources. They look to the quantity of specie in their vaults, and to the notes and bills becoming payable, as means or assets, and, with these, they expect to be able to meet their returning notes, and to answer the claims of depositors. So far as the bank is to be regarded as a mere bank of discount, all this is very well. But banks of circulation exercise another function. By the very act of issuing their own paper, they affect the amount of currency. In England, the Bank of England, and in the U. States, all the banks, expand or contract the amount of circulation, of course, as they increase or curtail the general amount of their own paper. And this renders it necessary that they should be regulated and controlled. The question is, by what rule? To this? answer, by subjecting all banks to the rule which the most discreet of them always follow—by compelling them to maintain a certain fixed proportion between specie and circulation; without regarding deposites on one hand, or notes payable on the other.

There will always occur occasional fluctuations in trade, and a demand for specie, by one country on another, will arise. It is too much the practice, when such occurrences take place, and specie is leaving the country, for banks to issue more paper, in order to prevent a scarcity of money. But exactly the opposite course should be adopted. A demand for specie to go abroad should be regarded as conclusive evidence of the necessity of contracting circulation. If, indeed, in such cases, it could be certainly known that the demand would be of short duration, the temporary pressure might be relieved by an issue of paper to fill the place of departing specie. But this never can be known. There is no safety, therefore, but in meeting the case at the moment, and in conforming to the infallible index of the exchanges. Circulating paper is thus kept always nearer to the character, and to the circumstances of that, of which it is designed to be the representative—the metallic money. This subject might be pursued, I think, and clearly illustrated; but, for the present, I only express my belief that, with experience before us, and with the lights which recent discussions, both in Europe and America, hold out, a national bank might be established, with more regard to its function of regulating currency, than to its function of discount, on principles, and subject to regulations, such as should render its operations extremely useful; and I should hope that, with an example before them of plain and eminent advantage, State institutions would conform to the same rules and principles; and that, in this way, all the advantages of convertible paper might be enjoyed, with just security against its dangers.

I have detained the Senate too long, sir, with these observations upon the state of the country, and its pecuniary system and condition.

And now, when the banks have suspended payments, universally; when the internal exchanges are all deranged, and the business of the country most seriously interrupted, the questions are—

Whether the measure before us is suitable to our condition? and,

Whether it is a just and proper exercise and fulfilment of the powers and duties of Congress?

What, then, sir, will be the practical operation and effect of this measure, if it should become a law?

Like its predecessor of the last session, the bill proposes nothing for the general currency of the country; nothing to restore exchanges; nothing to bring about a speedy resumption of specie payments by the banks. Its whole professed object is the collection and disbursement of the public revenue. Some of its friends, indeed, say, that when it shall go into operation, it will, *incidentally*, produce a favorable effect on the currency, by restraining the issue of bank paper. But others press it as if its effect was to be the final overthrow of all banks, and the introduction of an exclusive metallic currency for all the uses of the country.

Are we to understand, then, that it is intended, by means, of which this is the first, to rid the country of all banks, as being but so many nuisances, and to abolish all paper currency whatever?

Or is it expected, on the contrary, that after this system shall be adopted for the use of Government, there will still be a paper currency in the country for the use of the People?

And if there shall still be a paper currency, will that currency consist of irredeemable Government paper, or of convertible bank notes, such as have circulated heretofore. These questions must be answered, before we can judge accurately of the operation of this bill.

As to an exclusive metallic currency, sir, the Administration on this point is regularly Janus-faced. Out doors, and among the People, it shows itself "all *clinquant*, all in gold." There, every thing is to be hard money—no paper rags—no delusive credits—no bank monopolies—no trust in paper of any kind. But in the Treasury Department, and in the Houses of Congress, we see another aspect—a mixed appearance, partly gold and partly paper; gold for Government, and paper for the People. The small voice which is heard here, allows the absolute necessity of paper of some sort, or to some extent. But the shouts in the community demand the destruction of all banks, and the final extermination of all paper circulation.

To the People, the lion roars against paper money in all the loudness and terror of his natural voice; but to Members of Congress, he is more discreet; lest he should frighten them out of their wits, he here restrains and modulates, and roars "as gently as any sucking dove, or, as it were, any nightingale." The impracticability of an exclusive metallic currency, the absurdity of attempting any such thing in a country like this, are so manifest, that nobody here undertakes to support it by any reasoning or argument. All that is said in its favor, is general denunciation of paper, general outcry against the banks, and declamation against existing institutions, full of sound and fury, signifying nothing.

The moment any one considers it, he sees how ridiculous any such attempt would be. An exclusive metallic circulation for the second commercial country on earth, in the nineteenth century! Sir, you might as well propose to abolish commerce altogether.

The currency of England is estimated at sixty millions sterling: and it is Mr. McCulloch's calculation, that if this currency were all gold, allowing only one-quarter of one per cent. for wear of metals, the annual expense, attending such a currency, would be three millions and a quarter a year, or nearly five per cent. upon the whole. With us, this charge would be much greater. The loss of capital would be more, owing to the higher rates of interest; and besides all this, is the cost of transportation, which in a country so extensive as ours, would be vast, and not easily calculated. We should also require, proportionally, more specie than is requisite in England, because our system of exchange, is, at present, and would be, under such a system as is proposed, much less perfect and convenient than that of England. Besides, the English metallic circulation is mostly gold, gold being in England the standard metal. With us, silver and gold both are made standards, at a fixed relation; and if we should succeed to keep this relation so true as to preserve both of the precious metals among us, (which, indeed, is not very probable,) our circulation would be still more expensive and cumbrous, from the quantity of silver which it would contain. The silver in the world is estimated to be fifty times that of gold in amount, and consequently something more than three times in value. If both should circulate, therefore, equally, in proportion to value, the currency would be three parts silver, and one gold.

Now, sir, the annual expense of such a circulation upon the basis of Mr. McCulloch's estimate, would exceed the whole annual expenditure made for our army and our navy. Consider, sir, the amount of actual daily payments made in the country. It is difficult to estimate it, and quite impossible to ascertain it, with any accuracy. But we can form some notion of it, by the daily amount of payments in the banks in some of the cities. In times of prosperous business and commerce, the daily amount of payment in the banks of New York alone has been equal to eight millions. Whether we call this a tenth, a twentieth, or a fiftieth part of all payments and receipts made daily in the country, we see to what an aggregate result the whole would rise. And how is it possible that such amount of receipt and payment could be performed by an actual passing of gold and silver from hand to hand?

Such notions, sir, hardly require serious refutation.

Mr. President, an entire metallic currency would necessarily create banks immediately.—Where would the money be kept, or how could it be remitted? Banks of deposite must and would be instantly provided for it. Would the merchants of the cities be seen, in their daily walks of business, with servants behind them, with bags of gold and kegs of silver on their wheelbarrows? What folly is great enough to imagine this? If there were not now a bank note, nor a bank in the country, and if there should be an exclusive specie currency to-morrow morning at nine o'clock, there would be [illegible] before sunset.

From necessity, there would be [illegible] places of deposite; and persons having [illegible] such deposites would draw checks for [illegible] these checks as money, and from one [illegible] would pass to another; or the depositor [illegible] would issue certificates of deposite; and [illegible] pass as currency. And all this would [illegible] than just to carry us back two or three [illegible] years, to the infancy of banks. We [illegible] have done nothing but reject the [illegible] the most civilized nations, for some [illegible] well as all our own experience, and [illegible] to the rude conceptions of former [illegible] certificates of deposites would soon be [illegible] often issued without any solid capital [illegible] call for legislative interference, and the [illegible] would find it necessary to restrain the [illegible] per intended for circulation, by enacting [illegible] issues should only be made on the [illegible] petent capital, actually provided and [illegible] placed under proper regulation, and [illegible] persons responsible to the laws. And [illegible] bring us again exactly to the state of [illegible] which we now are; that is to say, to the [illegible] paper of banks, established, regulated, and [illegible] ed by law. In the mean time, before [illegible] could be carried through, half the community [illegible] be made bankrupt by the ruin of [illegible] and by the violent and revolutionary [illegible] property, which the process would [illegible] class of debtors, all that live more by [illegible] on capital, would be overwhelmed with [illegible] guishing destruction.

There will then, sir, be no such thing [illegible] clusive paper currency. The country [illegible] of the folly of attempting it.

I should have felt that I had occupied [illegible] time with such a senseless and pernicious [illegible] gestion, were it not the manifest object [illegible] to press such notions upon the attention [illegible] ple, in aid of the war against the bank [illegible] which he regards this bill as but part, [illegible] a circulation of Government paper [illegible] ment bank. Other gentlemen have [illegible] view of it. But, as the bill itself does [illegible] any such purpose, I am willing to [illegible] character in which it presents itself [illegible] what its friends say it is—a bill making [illegible] vision for collecting the revenue.

We are, then, sir, still to have [illegible] al medium of circulation: that paper [illegible] paper of banks; but Government [illegible] from these banks, altogether. It [illegible] funds in them, as heretofore. It [illegible] to do with them, but is to collect [illegible] revenue by its own means, and [illegible]

The receipt of the notes of [illegible] is to be partially allowed for some [illegible] to be gradually discontinued; and [illegible] we are to arrive at the maturity [illegible] of the system. When that auspicious [illegible] Government is to receive and to pay [illegible] silver, and nothing but gold and [illegible]

Now, Mr. President, let us anticipate [illegible] epoch; let us suppose the six years [illegible] and let us imagine this bill, with [illegible] ments and all, to be in full operation [illegible] hour. What will that operation be? [illegible] place, disregarding all question of [illegible] nience, or the general interests of [illegible] will this system work as a mere [illegible] and paying out revenue? Let us see.

Our receipts and expenditures [illegible] each, at thirty millions a year. [illegible] this estimate either too high or too [illegible] the necessary allowance. Here, then, [illegible] of thirty millions, to be collected and [illegible] year; and it is all to be counted, actually [illegible] dollar after dollar, and gold piece after [illegible] and how many times counted? Let us see [illegible] that. The importing merchant, when [illegible] arrived, and who has cash duties to pay, [illegible] bank for his money, and the teller [illegible] that is once. He carries it to the [illegible] pays it, and the clerks count it over [illegible]

Some days afterwards, the collector [illegible] of his bags and chests, carries it to [illegible] general's office, and there it is counted [illegible] poured into the bags and chests of [illegible] is the third time. Presently a warrant [illegible] the Treasury, in favor of some claimant, [illegible] and the boxes are opened, and the [illegible] counted out: this is the fourth counting [illegible] ly and lastly, the disbursing officer pays [illegible] persons entitled to receive it, on [illegible] pensions, salaries, or other claims. The [illegible] of hard money are thus to be handled [illegible] five times in the course of the year; [illegible] be transfers from place to place, that [illegible] it is to be counted so much oftener. [illegible] officers, therefore, are to count one [illegible] and fifty millions of dollars a year; [illegible] three hundred working days in the year, [illegible] hundred thousand dollars a day. But [illegible] Once a quarter the naval officer [illegible] collector's money, and the register [illegible] fice is to count the receiver's money. [illegible] over, sir, every now and then the Secretary [illegible] Treasury is to authorise unexpected [illegible] countings, in his discretion, and [illegible] own mind!

Sir, what a money-counting, [illegible] generation we should be! All the [illegible] in Solomon's temple will be as nothing [illegible] sound will go forth unto all lands [illegible] be like the king in the ditty of the [illegible]

"There sat the king, a counting of his [illegible]

You will observe, sir, that these [illegible] ments cannot be made in parcels, without [illegible] tual handling of each piece of coin. The [illegible] kegs of dollars, and the labels on [illegible] not to be trusted. They are a part of [illegible] all credit, all trust, all confidence, [illegible] away with. When the surveyor, for [illegible] the custom house, is to *examine* the [illegible] in possession of the collector, or [illegible] he is, of course, to count the money; [illegible] examination can come to any thing [illegible] tell, from external appearance, over [illegible] whether the collector has loaned [illegible] and filled the bags and boxes up with [illegible] or not. Nor can counterfeit pieces be [illegible] detected than by actual handling. [illegible] he must examine, he must count. [illegible] land offices, the mints, and elsewhere [illegible] officers shall have a taste for silver [illegible] are all likely to be gratified.

Mr. President, in all soberness, is [illegible] operation preposterous?

It begins by proposing to *keep* the [illegible] This, itself, in the sense of the word [illegible] is a perfect novelty, especially in the [illegible] Why *keep* the public moneys; that is [illegible] hoard them, why *keep* them out of [illegible] of money is in the exchange. It is [illegible] culate, not to be hoarded. All this [illegible] should have to do with it, is to receive [illegible] that it may pay it away to-morrow. It [illegible] receive it, before it needs it; and it [illegible] it as soon as it owes it. To *keep* from [illegible] detain it, to hold it back from general [illegible] it, is a conception belonging to [illegible] and barbarous governments. How would [illegible] us, if we should see other great commercial [illegible] acting upon such a system? If England [illegible] revenue of fifty millions sterling a year, [illegible] to be collecting and disbursing every [illegible] in hard money, through all the ramifications [illegible] vast expenditure, should we not think [illegible] But the system is worse here, because [illegible] just so much active capital from the country [illegible] try that requires capital, and is paying [illegible] capital wherever it can obtain it.

But now, sir, allow me to examine [illegible] of this measure upon the general interests [illegible] merce, and upon the general currency [illegible] try. And in this point of view, the [illegible] question is, *What amount of gold and silver* [illegible] *this operation subtract from the circulation of the country and from the use of the banks?*

In regard to this important inquiry, we [illegible] without the means of forming some judgment [illegible] official report from the Treasury, made to

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eep locked up, one full third of the specie
untry Locked up I say—hoarded—ren-
useless, to all purposes of commerce and
as if it were carried back to its native
Sir, is it not inconceivable that any man
ll upon such a scheme of policy as this;
sible that any one can fail to see the de-
effects of such a policy on the commerce
ency of the country?
*(To be concluded in our next.)*

## OBSERVER.

### FAYETTEVILLE:

ESDAY EVENING, APRIL 11, 1838.

*DITOR'S CORRESPONDENCE.*

WASHINGTON, April 7, 1838.

*Sir:* Nothing has occurred for the
k in the proceedings of either House
ress, worthy of particular notice.—
b-Treasury Bill in the House is suf-
sleep quietly, and we have strong
ons recently on the part of its friends,
y will abandon it, at least for the
if not altogether.
late elections in Connecticut have
siderable effect on the friends of the
here, and the present Representa-
om that State, *(all Loco Focos,)* it is
ld will not vote for it, but will aban-
in consequence of the late decisive
ion of public opinion there against it,
they were before unanimous in its

credibly informed that strong and
ed efforts have been making *here*,
e time, to bring out opposition in N.
to Governor Dudley, upon politi-
nd, and that a distinguished gentle-
been designated as a candidate for
rpose; but I am inclined to believe
late Waterloo defeat of the party in
ticut will very much abate if not ex-
their hopes.
y thing here augurs unfavorably to the
istration. They are defeated and dis-
; and we have the best reasons to be-
hat the country will ere long be de-
from experiments and experimenters,
m a course of policy which has pa-
the industry and prosperity of the
, and brought its public Treasury to
ptcy.

*d in packing Cotton.*—We are re-
to say, that another instance of fraud-
acking of a bale of cotton, has been
d at one of the Factories in this town:
seller and the gin are known; and
less properly explained, the parties
ed will be exposed.

*Indian War.*—Gen. Jessup is said
captured 600 Indians, who were a-
s camp, awaiting, in security, as they
ed, the decision of the President on
pplication to be permitted to remain
ida. Thus is another truce violated,
ppy end accomplished by foul means.

*necticut Election—Glorious Victory!*
State Election has resulted in the total
Van Buren Loco Focoism. The
Governor (Ellsworth) is elected by a
y of more than 4000 votes over both
co Foco and Conservative candidates.
ngs out of 21 Senators, and about 150
out of 214 Representatives, are cho-
This election derives additional im-
ce from the fact that this Legislature
ve to elect a successor to Mr. Niles
U. S. Senate. Of course a Whig
ke his place.
*ther Glorious Victory!*—In the late
Tilley's District, in Maine, Edward
son, Whig, is elected to Congress, by
jority over all others.
these things teach the Administration
n? Or will the party still rush on to
nal overthrow? We shall not be sur-
to find every State abandon Mr. Van
except Missouri, and that we don't

*Augusta Convention.*—On our re-
ome yesterday, from Augusta, we found
lumns so occupied with a large part
. Webster's speech, as to preclude us
aying much that we should like to say
ard to the Convention and its ob-
We must not omit, however, to ex-
the feelings of high respect with which
orth Carolina Delegation were inspired
e Convention, and of gratitude for the
ality of the citizens of Augusta and
eston. If no other end be accomplish-
will be no light or trivial one, to have
into action those generous impulses
endear host and guest to each other.
e benefits of these assemblages are
old, and cannot fail to exhibit them-
We rejoice that they are to be con-

NGRESS.—Mr. Hamer of Ohio, a
of the Administration party in the
e, offered a resolution on Saturday last,
ing,—
at, if the banks, or a portion of them, do thus
e, it will be the duty of the General Govern-
within the limits of its constitutional au-
, to aid such banks, as the present Ad-
ration designs to do, in regaining public
ence, and to sustain them in their laudable
to fulfil their obligations, to relieve the
of the community, and to restore to the
a sound circulating medium."
is is an important move. It may be
ded as an indication of returning sanity,
ced by the late elections.
. McKim, member of the House from
land, died on the 1st inst., and in con-
ence no business was done on Monday
uesday.

he free banking law has passed the Le-
ure of New York. It is said that un-
der it, there will be 1500 banks in that State. This will be one of the blessings of the "no monopoly" system.

The Commercial Convention at Augusta, whose deliberations it has been our privilege to attend, adjourned on Wednesday last, after a session of three days. The proceedings were characterized by great unanimity and perfect good feeling; and whatever may be the effect on the great question of direct trade; whether that desideratum is to be supplied or not, the happiest consequences must result from the mingling together of so many who have heretofore never met, or only met casually upon Northern ground, and whose interests, feelings and institutions are identical. It was not, as some have apprehended, a political meeting. We never heard the names of Calhoun, Clay or Webster mentioned, even in conversation, much less in Convention. It is true that the effect of a direct trade upon the Abolition spirit at the North, and the probable concentration of the feeling of the South on the subject, through the influence of these Conventions, were much spoken of. If a war is to be waged by the fanatics, upon the Institutions of the South, which are guarantied by the Constitution, it becomes the duty of the South to be prepared to meet it, to be united as one man, and to be assured that *all* will resist any attack, from any quarter, on Southern rights. But the accomplishment of the objects of the Convention was mainly urged on the very proper ground that the South possesses all the elements of commercial greatness, but instead of availing itself of them, has permitted them to be used to enrich and strengthen those who have abused and injured her.

The principal debate was in the Committee of 31, on the resolutions introduced by Col. Memminger, who, both in Committee and in Convention, delivered most able speeches to enforce the adoption of the system. Col. M. is, as our readers know, the leader of the Union party of S. C.; but here we found him acting heartily with Hayne and McDuffie, a circumstance which of itself should quiet all apprehensions, if any have been *really* entertained, of a secret hostility to the Union as the origin of this Convention. There never was a greater slander. Col. M. regarded the recommendation contained in one of the resolutions, to Southern gentlemen to educate their sons to mercantile pursuits, as being at the foundation of all reform; as the only thing calculated to bring about the desired result. For, whilst he would welcome all who came and planted themselves among us, he regarded the practice of Northern men coming here to get rich with a view to the enjoyment of their gains abroad, as worse than the Irish absenteeism, which has been the curse of that country. One Southern town was mentioned, with a population of 5 or 6000, where there were but *four* native merchants. All the rest, except three North Carolinians, were Northern men, who have taken and will take, none but a temporary interest in the property and business of the place. That in one store, with 7 clerks, and another with 4, there was not a single native. It was stated, as susceptible of the clearest proof, that within 20 years, more actual capital had been accumulated, and abstracted from Charleston, by such transient persons, than the whole amount of the present capital employed in commerce in that city. In proof of the fact, we heard the names of six individuals enumerated, who came to Charleston not worth a dollar, and carried from it six millions of dollars! all of which was expended or invested abroad, in Northern Banks, Rail Roads, &c. to swell the tide of wealth of that region, and still further to impoverish this. Col. M. avowed his determination to invest all his means in mercantile pursuits, as a special partner, under the excellent act of South Carolina, authorizing limited partnerships. Such partnerships have already been formed, to some extent, in accordance with the recommendation of the last Convention. And considerable direct importations and exportations have been made solely in consequence of that Convention, and with results entirely satisfactory. One house alone in the interior of Georgia, (at Athens,) has shipped to Liverpool 2100 bales of Cotton, and realized a large profit.

On the subject of Banks, Exchange, &c. a great deal of discussion took place, in which Mr. McDuffie took a prominent part. He denounced, in the strongest terms, as did every one whom we heard mention the subject, friend and foe, the course of the present U. S. Bank. It has bought 40,000 bales of Cotton at Savannah alone, besides immense quantities at New Orleans, Mobile and Charleston; paying for it in notes of the *old* Bank; and has so managed as to depress or excite the market, at its pleasure, to the great injury sometimes of the planter, and then of the merchant. The Bank is perfectly odious.

As to the exchanges, a strong, and it is hoped a successful effort was made to equalize those between the different Southern States. There was no reason, for instance, why Georgia Bank Notes should be 5 to 7 per cent. discount in Charleston. The Cotton of Georgia ought to enable that State to make its notes at par; and even if it did not, public opinion should compel the Banks to do it even at a loss. The Banks had been sustained by public opinion in suspending, and in return owed it to the people to equalize the exchanges. It was finally agreed, by a consultation with Bank officers, that the Southern Banks should be recommended to receive the Notes of each other, and redeem them at short periods, in something equivalent to paper *where received*, or pay 6 per cent. interest. The former practice of the Cape Fear Branch at Fayetteville was precisely in accordance with the principles laid down and admitted on all hands. And we presume it will now be in its power to return to that very convenient system, if the mother Bank at Wilmington will permit it. It is due to a large part of our State, that it should be done.

A wild proposition was made by a member, to recommend a great Southern Bank, with a capital of from 40 to 100 millions, which Mr. McDuffie and others opposed with great force. He gave it as his deliberate opinion, that there is at present *ample* Bank capital in the South and in the country, and that of all times the present was least propitious for the scheme. Col. Memminger said that no consideration would induce South Carolina to charter such a Bank.

Upon the whole, the Convention was characterized by great ability, and moderation, and cannot fail of having the happiest effect.

The citizens of Augusta gave a splendid Dinner on Wednesday evening to the Delegates. We have written out, from memory, a few of the remarks of gentlemen who spoke on the occasion. When the 6th regular toast, complimentary to North Carolina, was given,—

Mr. Winslow, of Fayetteville, expressed his regret that the indisposition of his distinguished friend from Wilmington had devolved upon him, one of the humblest of the sons of North Carolina, the duty of responding to the flattering compliments paid to his native State: it had been better charged upon an older head and an abler arm.—Compliments to North Carolina were unusual, and this most gratifying. Vanity whispered him that it came warm from the heart, and was not an idle form and fashion of words. North Carolina had been taunted with being asleep; had been in derision called the Rip Van Winkle of the South. There was a time, he said, on the 20th May, 1775, in her own revolutionary Mecklenburg, when all who heard him must admit, North Carolina was WIDE AWAKE! And whenever oppression called for Southern resistance, she would be found first among the foremost. He alluded to the peculiar situation of his State, with a sparse population, scattered over a great extent of territory, and accounted for the ignorance of the Union in regard to her character, her people, and her resources. He said North Carolina knew scarcely any thing of her near neighbors of South Carolina, except from the revolutionary tales of our ancestors, and the bright scintillations of genius that had flashed from her Calhoun, her McDuffie, her Hayne, and her Memminger. North Carolina had turned away in disgust from the miserable scramble after office. While others looked steadily to the rewards and punishments of the Federal Government, it had been the peculiar boast of his beloved State, that she stood alone, unseduced by the sweet allurements of office, undaunted by the frowns of power; and when action was required, should the peculiar institutions of the South be attacked, North Carolina would be found in that portion of the battle where blows fall thickest, and where the danger is the greatest. In the memorable Tariff struggle, it was the misfortune of North and South Carolina to differ as to the remedy. North Carolina had thought the course of her sister rash and precipitate, but she respected that gallant State. In the heat of political conflict, he said it might be that mutual reproaches and upbraidings had passed, but he felt assured, if matters had come to a bloody issue, North Carolina would have leaped to the defence of her sister. That had passed. Standing here as the humble Representative of North Carolina, he would pay a deserved tribute to South Carolina, in the person of a gentleman present,—who, he trusted, would pardon the personal allusion.—In him was embodied the national characteristics of North Carolina, stern integrity of character, and Roman virtue. He gave as a sentiment,

*The Hon. George McDuffie:* The enlightened Statesman, the liberal Gentleman;—*Such a man* North Carolina would delight to honor.

Gen. McDuffie said, that it was with no ordinary emotions he rose to respond, and return thanks for the very distinguished compliment that had been paid him, and he considered the applauses the company had bestowed upon that sentiment, to use a commercial phrase, as an endorsation;—he was profoundly penetrated by the sentiment and its reception. From no quarter could such expressions of regard have fallen upon him with more sincere pleasure than from a Representative of that honest, noble, unfaltering State, North Carolina. North Carolina, though not the land of his nativity, was that of his ancestors, and he cherished a respect and an affection for her. As a Southron, he felt proud of this occasion, and the unanimity, the harmony and good feeling which pervaded the meeting. With the gentleman from Virginia, he looked upon the proceedings of this Convention as a second Declaration of Independence. Scarce a year had elapsed, since in Athens, in Georgia, this scheme had originated, and now we see assembled the Representatives of five States and one Territory, and he trusted in October he would meet here Representatives from Kentucky, Tennessee, and all the Southern and South Western States, uniting in the glorious purpose of emancipating Southern Commerce from a state of thraldom worse than that of Colonial vassalage.

The honorable gentleman commented with peculiar force upon the importance of the objects of this Convention, the efforts called for, and the results to be expected. The gentleman from North Carolina had said, that whenever Southern rights were invaded, and called for Southern resistance, North Carolina would be found first among the foremost. He pledged himself that upon all occasions, South Carolina would rush to the onset. Sound the trumpet, said he, in a burst of eloquence, and with more than his usual fire, SOUND THE TRUMPET, and the CLANS OF CAROLINA WILL GATHER TO THE STANDARD!

He concluded, after loud and long plaudits from the company, with the following sentiment:

*The Southern and South Western States:* United in their commercial and political destiny,—"united they stand, divided they fall."

When the toast complimentary to Georgia was given,—

Judge Longstreet said that he had looked around for some other son of Georgia to respond to the compliment just paid her. The duty devolved upon him. It would be better charged upon one who had quarrelled less with Georgia,—it could not fall upon one who loved her more. Affection for Georgia was graven upon the tablets of his heart. He spoke of the course of Georgia during the Revolution; said her situation had been peculiar. She was blessed with a mild and paternal Governor, *Tea she never saw, Stamp and Paper she had no occasion for, Foreign Taxation she had never felt.* When, however, resistance was determined upon, her citizens assembled to discuss the propriety of sending delegates to the General Congress. A majority were opposed to the measure. Said the delegates from Liberty county, do as you choose, Liberty will send her delegates if no other County should. *"Georgia will act first and talk afterwards."*

A stripling, attended by striplings, his companions, entered the dining room of their Governor, told him he was his prisoner. "What means this?" said the Governor. "You are my prisoner," rejoined the stripling, *"Georgia acts first and talks afterwards."* And so it had been upon divers occasions in her history. When the Federal Government wanted to set aside a celebrated treaty, Georgia said, "we will stand by our arms, the argument is exhausted." *I* thought, said Judge L., that it had just *begun*. He understood it afterwards, *Georgia acts first and talks afterwards.* The gentleman went on at length, in a strain of wit and humour, interrupted frequently by the plaudits of the company. He declared his motto was, "Georgia,—right if he could have her so,—but Georgia, right or wrong." He concluded, after complimentary allusions to the Statesmen of South Carolina, with toasting,

*Gen. R. Y. Hayne:* A man who his political foes say, has the best of hearts, and his political friends declare, has the best of heads.

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The following is the result of the deliberations of the Convention, copied from the Augusta papers—from which also we copy the annexed account of the splendid dinner given to the Delegates:—

Gen. Hayne, from the Committee of 31, made a lengthy report of great clearness and ability, on the subject of the objects of the Convention, accompanied by a set of resolutions. The report being read,

Mr. Memminger rose and addressed the Convention in a speech of considerable length, and of eminent ability, on the causes which have conspired to break down the direct foreign trade of the South, and the remedies to be resorted to, to revive it.

Judge Longstreet followed Mr. Memminger, and addressed the Convention for some time.

After a good deal of discussion upon the different resolutions and amendments offered to them, they were finally passed in the following form:

1. *Resolved*, That a direct trade is the natural channel of communication between nations, which offer to each other the best market for their natural productions; and that the intervention of a third party must operate as a tax upon the exchanges between them.

2. *Resolved*, That the Southern and Southwestern States of this union afford those staples with which are purchased nearly the whole foreign imports of the country; that they are the consumers of a large portion of these imports, and ought naturally themselves to furnish the channel through which the exchange is made; that on no occasion have their citizens been found incapable of maintaining themselves in fair competition with other sections; and that the diversion of their trade from its natural channels, must have been brought about by the unequal action of the federal government, or by the abstraction of our people towards other pursuits.

3. *Resolved*, That in the opinion of this Convention such a state of things should no longer continue; that the present condition of the commercial relations of the country, and the disruption of the existing channels of trade, afford an opportunity of breaking down the trammels which have so long fettered our commerce, and of restoring to the South its natural advantages; and that it is incumbent upon every man, who has at heart the good of his country, to lend his best exertions to the promotion of these objects and to establish our trade upon a sound and permanent basis.

4. *Resolved*, That this Convention is fully aware of the difficulties to be overcome in the prosecution of their enterprise; but nothing daunted thereby, and fully relying upon the public spirit and zealous co-operation of their fellow citizens, they are determined to advance with untiring perseverance; and with that view, do earnestly recommend the adoption of the following measures.

1. That an effort should be made to afford to the importers and purchasers at Southern seaports, the same facilities which are offered elsewhere; and with this view it is recommended that the Banks in the seaports should immediately apply a portion of their respective capitals, to the purchase of foreign exchange, and to the procurement of credits or funds in Europe; and that they should afford the use of the same to the importing merchant upon a discount or collateral pledge of such good paper as he may take from the merchants of the interior, and that this accommodation be afforded as well upon paper having more than six months to run, as upon that having less; and that the Banks of the interior co operate, by collecting and remitting the proceeds of such paper to the banks on the sea coast; that they maintain the credit of their bills and keep down the exchanges by redeeming their own paper at the sea ports; and that on the other hand, the Banks in the Southern Atlantic cities make arrangements by which the notes of all of them shall be at par in each.

2. That with a view to the important subject of equalizing the exchanges between Southern and Southwestern States and Territories, this Convention earnestly recommend to the various Banks of the principal cities of these States, or such as may be conveniently located, to receive the Bills of each other in their general business, and to adopt such arrangements for settlements, at short periods, as they may deem suitable and proper; the Banks against whom the balance should fall, to furnish funds for settling the same, or to pay an interest of six per cent. from the period of settlement, and that a committee of five be appointed to take such measures as in their judgment will carry fully into effect the preceding recommendations.

3. That the Merchants of the South and South West, be earnestly recommended to give preference to the importers in their own markets, and that they afford them an opportunity of fair competition with other sections, by making their first calls for purchases at Southern and South-Western sea-ports; and on the other hand, that the Merchants at the sea-ports shall, forthwith, set about importing such stocks of goods, as will ensure, at fair rates, a supply to the demand from the merchants of the interior.

4. That an earnest and united effort should be made to draw home the capital invested by the South in Banks and Companies abroad; and to employ the same, together with such surplus capital as exists at home, in mercantile operations; and that with this view men of influence and character be earnestly invited to afford the benefit of their example, by entering into Limited Partnerships, under the laws lately passed by the States of Virginia, South Carolina, Georgia, Alabama, Tennessee and Florida.

5. That this Convention cannot but view with deep regret the neglect of all commercial pursuits which has hitherto prevailed among the youth of our country, and which has necessarily thrown its most important interests into the hands of those who by feeling and habit are led into commercial connexions elsewhere. This Convention, therefore, cannot too earnestly recommend the speedy adoption by all their fellow citizens of measures to introduce commercial education among our youth; to train them up to habits of business, and thereby to establish a body of merchants whose every interest and feeling shall be centered in the country which has reared and sustained them.

6. *Resolved*, That this Convention is of opinion that the establishment by manufacturers in foreign countries of agencies in the chief southern ports, for the sale of the various articles exported by them to the United States, would conduce to the restoration of the direct foreign trade of the south, and that similar establishments for the sale of domestic manufactures would also be desirable.

7. *Resolved*, That a committee of five be appointed to prepare an address to the people of the Southern and South Western States, urging upon them the expediency of giving their hearty co-operation, in the accomplishment of the great object of this Convention.

8. *Resolved*, That when this Convention adjourns, it shall adjourn to meet at Augusta on the third Monday in October next, and that a committee of correspondence be appointed, whose duty it shall be to take the proper measures to enlist the feelings of the people, and secure a cordial co-operation on the part of the States interested in the objects of this Convention, and to secure a full representation from every part of those States.

9. *Resolved*, That it is recommended to the members of this Convention, to assemble the citizens of their counties or districts, and place before them their proceedings, and urge upon them the expediency of promoting the measures recommended by this Convention, and particularly of forming Limited Partnerships, under the laws passed by the Southern States, as aforesaid.

10. Whereas the completion of the line of communication by Rail Roads, connecting the Southern Atlantic cities with the great Valley of the Mississippi, is the most prominent and efficient measure to promote the useful and patriotic objects which has called this Convention together, therefore,

*Resolved*, That this Convention is deeply and solemnly impressed with the transcendent importance of the great works of Internal Improvement which are intended to effect this intercommunication, and do most earnestly invoke the people of the Southern and South-western States to bring all their energies and resources to bear upon this vital point, not doubting that such efforts will crown with brilliant success the noble enterprize.

On motion of Mr. Pinckney,

*Resolved*, That the members of this Committee, in recommending the aforesaid resolutions, to their constituents of the southern and south western states, will afford to them the most undoubted pledge of their sincerity, by adopting them as a rule of their own conduct, hereby declaring in the most solemn manner, in the temple of the Most High, that in all commercial dealings they will give preference to the direct importer, and zealously endeavor, in all cases, to carry out the views and recommendations of this Convention.

### DINNER TO THE MEMBERS OF THE CONVENTION.

Last evening at half past 6 o'clock, the members of the Convention sat down to a splendid dinner at the Masonic Hall, given by the citizens of Augusta, and provided by Mr. Batty, of the Globe Hotel.

John Phinizy, the Mayor of the city, presided, assisted by the following gentlemen as Vice Presidents:—Messrs. Samuel Hale, Gen. V. Walker, Dr. A. Cunningham, Jno. Bones, Edward Thomas, Paul Fitzsimmons, E. P. Beall, Samuel Clarke, Adam Johnston, Andrew J. Miller, Jas. W. Davies.

After the cloth was removed the following regular toasts were drank:

REGULAR TOASTS.

1. *Our Country*—The whole must prosper, when every part takes care of itself.

2. *The Convention*—May the success of its measures, equal the patriotism that prompted, and the ability that has matured them.

3. *Southern Commerce*—With Southern resources, she need only arouse Southern enterprise to the rescue.

4. *The Northern States*—Let us show that in honorable enterprize, brothers may compete and be brothers still.

5. *Old Virginia*—In the career of improvement may she "never tire."

After the three rounds of loud and long applause which succeeded this sentiment, Mr. Milson, of Norfolk, rose and returned his acknowledgments in behalf of himself and his colleagues for the compliment paid to Virginia. He concluded, after addressing the company for a few minutes in a very handsome and appropriate manner, by offering the following sentiment.

*The Augusta declaration of Independence of April 4, 1838:* worthy of the sacred pledge of "our lives, our fortunes and our sacred honor."

6. *North Carolina—She* cannot falter in the strife for commercial independence, who was the first to proclaim independence from Colonial thraldom.

The enthusiasm with which this sentiment was received called up Mr. Winslow, one of the Delegates from Fayetteville, who in a happy and beautiful manner addressed the company for a few minutes. He spoke as a North Carolinian should; both of his own modest and unassuming State and her sister Southern States, and concluded by offering a sentiment in compliment to South Carolina.

7. *South Carolina*—Ever ready in spirit and resources, let industry rival the chivalry of her sons and she stands the first among her equals.

After the applause produced by this toast had subsided, Col. Memminger arose and responded to the compliment in a handsome and eloquent manner. He spoke like a man and a patriot, a worthy son of chivalrous Carolina. His is a heart that knows no feelings of party where his country is concerned, and a tongue lavish of the sweetest and loftiest eloquence in behalf of the common good Carolina—nay the whole South, may well point to him as one of her brightest jewels. He concluded by offering the following sentiment:

*The State of Georgia*—The seat of hospitality and public spirit; standing between the mountains and the ocean, may her sons advance with vigor to forge the last link in the chain which is to bind together with iron the Atlantic and the Mississippi.

This toast was greeted with long applause, which having subsided, Col. Thos. Butler King arose and responded to it in a handsome manner, and concluded by offering—

The interests of the South and South West—'What God has joined together, let no man put asunder."

8. *Alabama*—A thrifty scion from Georgia, her parent stock, may they flourish or fall together.

Mr. Robinson, of Tuscaloosa, arose and addressed the company, and concluded with the following sentiment:

*The Union of the States*—Best maintained by each of the confederating powers maintaining its own strength and its own respectability.

9. *Florida*—Soon to add another flower to the garland of our Union.

Col. Long, one of the Delegates from Florida, responded to this sentiment in a short but appropriate speech. He gave the following toast in reply:

*The Volunteers of South Carolina and Georgia*—Noble, generous, brave; always ready at the call of their country to breast them to the shock in defence of their unfortunate and defenceless fellow citizens.

10. *Georgia*—Her maxim is, to act first and talk afterwards.

Judge Longstreet responded to this toast, and in conclusion gave—

*The Hon Robt. Y. Hayne*—The man to whom his political opponents ascribe the best of hearts, and his political friends the best of heads.

Gen. Hayne arose and addressed the company in a most eloquent and happy manner. We can convey no adequate idea of the speech, or the orator, and shall not attempt it. Every body knows Robert Y. Hayne, and we can only say that he was on this occasion fully himself. Applause after applause marked his words; and he concluded by offering the following toast:

*The Cities of Charleston and Augusta*—Brought into neighborhood by the South Carolina Rail Road, may the friendship which now animates the bosoms of their citizens be perpetual.

11. *The Southern States not represented in this Convention*—Silent, tho' twice called, we summon them yet again.

12. *The Union of the Atlantic and the Western Waters*—Its object, like that of the first union solemnized in the Garden of Eden, to be fruitful and multiply and replenish the earth.

A large number of volunteer toasts were also given, of a highly patriotic character, interspersed with songs and stories of an enlivening character, but we cannot attempt to report them now. The company adjourned at a seasonable hour, and in the best order.

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*Specie payments.*—It is now considered doubtful whether any of the New England Banks will unite with those of New York in resuming specie payments on the 10th May. And it is not believed that New York can accomplish it without the aid of Philadelphia and Boston.

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*Foreign.*—Liverpool papers to the 1st of March have been received at New York.—The only political news is the defeat of the British Ministers in the House of Commons, in their attempt to screen Mr. O'Connell from the effects of his charge of corruption against the House. His language was voted to be false and calumnious, by a majority of 293 to 95; and the dignity of the House was sustained by a strong reprimand to Mr. O'Connell, pronounced by the Speaker, by order of the House.

American Stocks continued to rise in England.

The price of Cotton had risen, and again declined, and was barely sustained at the last dates; with a dull market.

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*Anson County.*—This has always been a thorough-going REPUBLICAN County, from the time when that word had a distinctive meaning down to the present moment. We were informed the other day, that it is now, perhaps, the most unanimous Whig county in the State. One of her most intelligent citizens assured us, a few days since, that there will not be *twenty votes* cast in the county against Dudley for Governor.

*Register.*

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*How to Commit Murder Quietly.*—Take a young lady, and tell her she has a very pretty foot. She will then wear small thin shoes; go out in the wet; catch a cold; the cold will become a fever; and she will die in a month.

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MARRIED,

In Richmond county, on the 6th of March last, by Alfred Baldwin, Esq., Mr. ALEXANDER McDONALD, to Miss LUCINA MEACHAM, all of said county.

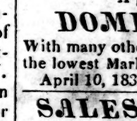
In Richmond county, on Thursday, the 29th of March, by Alfred Baldwin, Esq., Mr. JOHN MORRISON, Jr. to Miss RACHEL UNDERWOOD, all of said county.

## COMMERCIAL RECORD.

ARRIVED, April 8th, Steamer Henrietta, Capt. Rush, with boats, Post Boy, and Only Son, in tow, with sundry goods for Hall & Johnson, H. P. Peck, Nott & Starr, E. J. Lilly, H. Leete, B. Beach, Johnson & Martin, H. L. Myrover, Cook & Co. G. B. Atkins, Hybart & Strange, Joseph Baker, Willkings & Belden, C. J. Orrell, G. W. McDonald, F. Lain, Taylor & Jossup, J. Husko & Son, Gardner & McKethan, B. Rose, G. W. Ragland, M. N. Leary & Co. and Curtis & Myrover, of this place, and for E. & W. McCallum, Wm. Albright, J. Newlin, J. & W. Murphy, Lehman & Co. Lash & Brother, Dr. B. Jones, Rev. P. Bethel, J. Worth, R. Marsh, A. D. Marsh, J. Allen, R. Smith & Co. A. H. Marsh, Stockton & Huggins, W. F. Watts & Co. J. White, J. H. Brown, Millar & Bingham, E. & W. Smith, McAdoo & Scott, Rose, McAdoo & Scott, J. Meredith, and O. F. Long, of the interior.

FAYETTEVILLE MARKET—APRIL 11.

| | | | |
|---|---|---|---|
| Brandy, peach, | 85 a 90 | Molasses, | 35 a 40 |
| Ditto, apple, | 65 a 70 | Nails, cut, | 7½ |
| Bacon, | 9½ a 10 | Sugar, brown, | 7 a 11 |
| Beeswax, | 23 | Lump, | 16 |
| Coffee, | 12½ a 13½ | Loaf, | 18 a 20 |
| Cotton, | 7 a 8 | Salt, | 75 a $1 |
| Cotton Yarn, | 20 a 30 | Sack, | $3 25 a $3 50 |
| Corn, | 80 | Tobacco, leaf, | 3 a 4 |
| Candles, F. F. | 18 | Cotton Bagging, | 16 a 25 |
| Flaxseed, | 90 a $1 | Bale Rope, | 8 a 12½ |
| Flour, | $5½ a 7½ | Wheat, new | $1 a $1 10 |
| Feathers, | 40 | Whiskey, | 40 a 45 |
| Iron, | 5½ a 6 | Wool, | 20 a 25 |



An adjourned meeting of the Temperance Association will be held at the Presbyterian Church next Tuesday evening. Question for discussion—"Is the traffic in ardent spirits wrong." A general attendance is invited.


20 HHDS. MOLASSES, of superior quality, for sale by
CHARLES T. HAIGH.
April 11, 1838. 88tf.

## New Cheap GOODS.

THE Subscribers beg leave to inform their customers and friends generally, that they are now receiving their Spring and Summer

## GOODS,

Consisting of a large and general assortment of Staple and Fancy DRY GOODS, HATS, SHOES, BONNETS, &c. &c.; all of which will be sold at reduced prices, as they are determined on closing their Dry Goods business. Those who wish to purchase and get bargains, would do well to call soon.
JOHNSON & MARTIN.
*Fayetteville, April* 10, 1838. 88tf.

## For Sale,

A FIRST rate road WAGON and HARNESS, Western made; also, four stout HORSES.—To any person wishing the whole, a liberal trade will be given. Apply at this Office.
*April* 11, 1838. 88-3t.

## JEREMIAH KYLE

HAS JUST RECEIVED by the late arrivals, a large and general assortment of

## SPRING GOODS,

Among which are—
Superfine Blue, Black, Olive, Green, Adelaide and Brown CLOTHS, uncommonly cheap,
965 pieces Calicoes, 274 pieces Ginghams,
245 pieces French Muslins, Printed Lawns and Fancy Handkerchiefs, a large assortment,
Lace Edging and Bobinet Lace of all kinds, Italian and other Silks,
382 pieces Linen Drills, Summer Cloths and Vestings, Irish Linens, Long Lawns, Diapers and Table Covers,
A general assortment of

## DOMESTIC GOODS,

With many other Goods, all which are offered at the lowest Market price, by Wholesale or Retail.
April 10, 1838. 88tf

## SALES AT AUCTION.

ON Monday, the 16th inst. will be sold at the Store (lately D. B. Robinson & Co's) a handsome stock of Fresh imported (uncut) DRY GOODS, direct from New York.
THOS. SANDFORD & CO.
April 11, 1838.

## Notice.

BY a Deed of Assignment, bearing date the 4th of April, 1838, Henry Clark has assigned to me, all his right title and interest in a House and Lot in Berlin, Connecticut; also, all his Notes and Accounts, against certain persons, mostly residing in Richmond County, in this State; also, one horse and Wagon. This is therefore, to forbid all persons from paying any Notes or Accounts due the said Clark, before the date of said Deed, or from purchasing said Horses or Wagon, from any person except myself, or my duly authorized agent.
HENRY P. PECK.
*Fayetteville, April* 9, 1838. 88-4w.
The Northern Courier, Hartford, will copy the above 2 weeks, and charge to H. P. P.

## MILLS FOR SALE.

PURSUANT to a Decree of the Court of Equity, holden for the County of Richmond, at Spring Term, 1838, will be sold at Rochdale, on the 24th April, the LANDS owned by Hector McEachin, dec'd, containing 350 acres, with a SAW MILL, GRIST MILL, and COTTON GIN; all entirely new. Also, at the same time and place, another Tract, lying on the West side of Drowning Creek, near McEachin's Bridge, unimproved, containing 300 acres. A credit of twelve and eighteen months will be given; purchasers giving notes with approved security.
E. LOVE, C. M. E.
*Richmond County, March* 28, 1838. 83-3w

## $50 REWARD,

WILL be paid to any person who will lodge my man DICK, in any jail in the State. Dick is a Brick-Layer and Plasterer by trade, and has worked in most of the Counties in the Eastern part of the State. He is a stout black fellow, about 26 years of age, and plausible in his carriage.

WM. H. BEATTY.

Bladen county, January 1, 1838. 75-tf.

## LAFAYETTE HOTEL.

*Fayetteville, North Carolina.*

THE Subscriber having purchased from Col. Joshua W. Cochran, the unexpired term of his lease of the Lafayette Hotel, gives notice that he is now prepared to accommodate Boarders and Travellers. The House is commodious, well ventilated and admirably adapted to the purpose for which it is intended. The Parlors are large, well furnished, and calculated for private families. The Stables, spacious, and shall be well provided.

The Subscriber feels grateful to the public for the patronage which the Hotel has already received, and will endeavor by care and attention to the comfort of his guests, to merit and enjoy a continuation of the same.

### Cold and Warm Baths

attached to the Hotel, and *always* in readiness.

All the Stages arrive at and depart from the Hotel, where seats are secured.

THOMAS COCHRAN.

*October* 1, 1835. 57tf.

## Sugar, Coffee, Molasses.

RECEIVED per steamer Clarendon and Wilmington, and for sale by the Subscribers corner of Hay and Maxwell streets.

**200** Bags Rio COFFEE,
30 bbls. do. do.
70 hhds. Molasses,
30 do. Sugar,
30 bbls. Loaf, do.
75 kegs Nails,
20 bbls. Copperas.

*Pepper, Spice, Ginger, Indigo, Cassia, Brimstone, Starch, Rope, Bagging, Malaga Wine, Glass 8 × 10 and 10 × 12, Hollow Ware, Weeding Hoes, Iron, &c. &c.*

—ALSO—

20 Bozes TOBACCO,
30 bbls. Apple Brandy,
20 do. Whiskey.

WILLKINGS & BELDEN.

*September* 7, 1836. 5 tf.

## Negroes wanted.

THE Subscriber is desirous to purchase 30 or 40 NEGROES, of both sexes, not under ten nor over thirty years of age, for which the highest cash prices will be given.

NEILL JOHNSON.

January 12, 1835. 19tf.

## Molasses, Coffee, &c.

JUST received, 25 hhds. Molasses, new Crop,
60 bags Cuba Coffee,
25 casks Cheese.

For sale by

THOS. SANDFORD & CO.

January 30, 1838. 78tf

## A Mother's Request,

JUST received, and for sale by E. J. Hale. This popular little work, by a gentleman of this town, has nearly passed through its first Edition, although it has been published but two months.

## HIDES.

**5000** LBS. dry salted HIDES, weighing from 25 to 35 lbs. each, for sale by

CHARLES T. HAIGH.

January 3, 1838. 74tf.

## FOR SALE.

**200** SACKS LIVERPOOL SALT,
300 bushels Cadiz do,
100 kegs White Lead in Oil, part pure,
110 casks unslacked Thomastown Lime,
100 kegs cut Nails,
20 barrels Calcined Plaister,
30 barrels No. 3 Mackerel,
20 half do 1 do,
15 tons Iron, flat, square and round Bars, and Hoop Iron,
10 barrels Tanners' Oil,
5 casks London Porter,
Madeira, Sicily Madeira, Teneriffe and Colemina Wines,
1 dozen baskets Champaign do,
15 boxes (2 dozen) fine old Madeira Wine,
20 boxes & half boxes Blond Raisins,
Common and English Dairy Cheese,
Hyson, Gunpowder, Imperial and Black Teas,
Porto Rico and St. Croix Sugar in Hhds. and Barrels.

JOHN HUSKE & SON.

nuary 9, 1838. 75tf

GRAY'S INVALUABLE

## OINTMENT,

FOR THE CURE OF

*White Swellings, Scrofula and other Tumours, Sore Legs and Ulcers, Old and Fresh Wounds, Sprains and Bruises, Swellings and Inflammations, Scalds and Burns, Women's Sore Breasts, Scald Head, Rheumatic Pains, Chilblains, Tetters, Eruptions, Whitlows, Biles, and external diseases generally.*

Price $1 per pot, or $9 per dozen.

### ANOTHER GREAT CURE

EFFECTED BY GRAY'S OINTMENT!!

*Raleigh, September* 21, 1836

I am now 38 years of age—when in my 17th year, I received a wound in my left leg, which become ulcerated, and continued so until the first of March last. It would occasionally heal up, and then break out again; but most of the time, it was in a very painful condition, the sore having extended to a large size, and become very deep. I tried many remedies to make a cure, without success, until I applied *Gray's Invaluable Ointment*, two pots of which have effectually cured my leg, and reduced it to its natural size. The cure would have been made much sooner, had I strictly attended to the directions for the use of the Ointment; but this I failed to do, while I took much exercise, and very imprudently used tight bandage. My leg has been well for more than six months, during which time I have walked much, yet it remains firm and free from all soreness or inflammation. After have been afflicted for a period of forty one years, I now enjoy the benefit of a sound leg again.

LEWIS HOLLOMAN.

A fresh supply of the above article just received by E. J. HALE.

## The Subscriber

IS just receiving at his Grocery Store, on Hay street, a fresh supply of

### CONFECTIONARIES,

*Lemon Sirup, fresh Lime Juice, French Brandy, Holland Gin, warranted genuine, Madeira, Sherry and Malaga Wines, Old Jamaica Rum,*

And every article in the Grocery line, which will be sold at reduced prices.

T. J. JORDAN.

NEW

## WHOLESALE STORE.

## 350 PACKAGES.

IN addition to my former Stock and business, I am now receiving 350 Packages of Goods, all of which is entirely new, and has been recently selected by myself out of the late Package Sales in New York, with the utmost care, taste and economy, and which I am determined to sell on as good terms as any Stock ever before offered in this market, at *wholesale entirely* for *Cash* or on time for *approved notes*, (liberal discounts will be made for cash payments.) My assortment is *complete*, consisting of English, French, India and American Spring and Summer Fancy and Staple

## DRY GOODS,

### Groceries, Hardware, Cutlery, Paints, Dye Stuffs, Drugs, Medicines, &c. &c.

I now invite customers and traders generally, to call and examine my stock; I can offer them such inducements as will ensure patronage.

Orders will be punctually attended to by

C. J. ORRELL,

Yellow Brick Buildings, Hay street.

*Fayetteville, N. C., April* 12, 1837. 36tf.

P. S. I will give my renewed attention to the receiving and forwarding Goods, receiving Cotton and other produce for storage, sale or shipment, as the owner may direct; or any other business consigned to me. C. J. O.

## EARTHENWARE, CHINA and GLASS.

THOMAS J. BARROW,

IMPORTER,

*No. 35, Nassau Street,*

NEW YORK,

OFFERS for sale a COMPLETE ASSORTMENT in the above line, comprising many very choice patterns—repacked to order for country trade, or in the original package. Orders by letter will receive every attention.

New York, Jan. 9, 1838. 78 11w

WHOLESALE AND RETAIL

## Drug and Medicine Store.

### *Dr. Thos. J. Jordan*

IS now receiving from New York and Philadelphia, a large and extensive assortment of the above articles, which, in addition to his former Stock, makes his assortment entirely complete.—Also, PAINTS, OILS, DYE STUFFS, HATTERS' MATERIALS, SURGICAL INSTRUMENTS of every kind, and PATENT MEDICINES of every variety; all of which he warrants to be genuine, and will sell as low as can be procured in this State.

—*ALSO*—

BERNARD'S REMEDY FOR ASIATIC CHOLERA, CHOLERA MORBUS, DIARRHŒA, and various intestinal disorders.

April 20, 1836. 85tf

THE subscriber has just received a large supply of the following articles, Fresh, genuine, and of very superior quality—

### Gum Myrrh, Cayenne Pepper, Lobelia, Skunk Cabbage.

Also, TRIPPE'S CONCENTRATED SARSAPARILLA, for the cure of Scrofula, Mercurial, Siphilitic and other diseases which depend upon a scrofulous condition of the body. This article is prepared by a new process without boiling, and is warranted to contain in a concentrated form, the active principles of the soot obtained from the most approved species of smilax. Castor Oil, Varnish, &c. T. J. JORDAN.

*August* 18. 2tf.

## STAGES,

### *For Salisbury and Morganton.*

THE Stages from Fayetteville, for Salisbury, are now in operation. They leave Fayetteville on the mornings of Monday and Friday, at Five o'clock, and arrive at Salisbury on the evenings of the next days, to tea. Returning, they leave Salisbury on the same mornings at 4 o'clock, and arrive at Fayetteville on the evenings of the next days. Passengers rest nine hours at night, at Allen's, in Moore County. Fare $8 50. These Stages connect with my line from Salisbury to Morganton. This route affords great facilities for merchants in the interior, to visit Fayetteville for the purchase of their Goods, exchange of moneys, purchase of Drafts, &c. &c., as it is the cheapest, most expeditious, and most direct route between the two places. At Fayetteville Stage lines leave every day for the North and South.

A. CARMICHAEL, Proprietor,
J. BROWN, (Lafayette Hotel) Agent, Fayetteville,
A. C. CURRY, Agent, Carthage,
T. HAGUE, Agent, Salisbury,
T. M. YOUNG, Agent, Statesville,
R. C. PEARSON, Agent, Morganton.

*January* 24, 1838. 76-3m.

The N. C. Journal, Raleigh Star, Salisbury Carolinian, and the Watchman, will insert the above three months, and forward their accounts to the subscriber at Wilkesborough. J. C.

## Notice.

ALL persons indebted to the Subscriber are requested to come forward and make immediate payment, as further indulgence cannot be given.

T. J. JORDAN.

October 16, 1837. 63tf

## NEW GOODS.

THE SUBSCRIBERS are now receiving a general assortment of

## Dry Goods.

—ALSO—

### HARDWARE, CROCKERY and GLASSWARE.

GROCERIES, DYE STUFFS, &c.,

To which the attention of the public is respectfully invited.

HOOPER & MAC LAURIN.

September 20, 1836. 7tf

## $50 REWARD,

FOR **ALFRED**, the property of Mr. Joseph Du Brutz, who escaped from the Subscriber on the road (via this place) from North Carolina to Alabama, in Lancaster District, So. Carolina, 16 miles East of Land's Ford, on Catawba river, on the night of Tuesday, the 21st instant, as he was conveying him to his owner, in Marengo County, Alabama. I will pay the above reward of Fifty Dollars for him, if retaken and lodged in Jail, so that he may be gotten by his proper owner or by the Subscriber. It is believed that he will make his way back if not taken, to his former range.

WILLIAM LOCKE.

*Chesterville, Chester District,* }
*South Carolina, Nov.* 23. } 70tf

ALL KINDS OF JOB PRINTING,
Expeditiously executed at this Office.

## NEW GOODS.

I AM NOW RECEIVING, per Steam Boats Henrietta and Cotton Plant, my ENTIRE STOCK of New, Seasonable Fall and Winter

## DRY GOODS,

### GROCERIES, &c. &c.

All of which have recently been bought in New York and Philadelphia, on the best possible terms, and will be sold UNUSUALLY LOW, for *Cash*, or on time to *punctual* customers. Call and see.

My Stock consists *in part* of the following, in addition to the old Stock:—

**100** Packages DRY GOODS,
150 bags Rio, Cuba, Laguira and Java COFFEE,
25 hhds. St. Croix & Porto Rico Sugar,
100 sides Sole Leather,
12 tons Swedes and English Iron,
100 kegs Nails and Brads,
40 casks choice and common Wines,
50 boxes 8 x 10 and 10 x 12 Window Glass,
1000 lbs. Bar Lead,
1000 lbs Buck and Drop Shot,
50 kegs Dupont's FFF Powder,
50 do No. 1 White Lead, in Oil,
20 barrels Paint Oil,
25 do Tanners' do,
200 pair Trace Chains,

Loaf and Lump Sugar, Teas, Drugs and Medicines, Paints and Dye Stuffs, Blacksmiths' Bellows, Vises, Anvils and Hammers, together with every other article which constitutes a *STOCK COMPLETE*;—it is therefore unnecessary to enumerate further.

C. J. ORRELL,

*Yellow Brick Buildings, Hay Street.*

Fayetteville, October 17, 1837. 63tf

## JEREMIAH KYLE

HAS JUST RECEIVED a large and splendid supply of

## SPRING GOODS,

The principal part of which were purchased by the Package,—among which are

850 pieces Calicoes, 275 pieces Ginghams,
175 pieces French Muslins, elegant Muslin Capes,
120 pieces Irish Linen, Table Covers from 6-4 to 12 4,
8-4 Linen Diaper, Long Lawns, Bird's eye Diaper,
250 pieces blue and grey Drills, Rouen Cassimere,
Crape Camlet and Princetta,
185 pieces Linen Drilling, very cheap,
Belt, Cap and Bonnet Ribbons,
Superfine blue, black, green, olive & claret Cloth,
Do. Cassimeres, striped, checked, and plain,
25 pieces 6-4 French Bombazine, some extra sup.
3 4, 7-8, 4 4 and 6-4 brown & bleached Damasks,
Plaids and Apron Checks,
Thread Edging and Lace, Bobbinet do,
With many other articles in the Dry Goods line, in all about

## 315 PACKAGES.

Country Merchants and others wishing to purchase by Wholesale or Retail, will please call and examine the Goods.

April 3, 1837. 35tf

## Notice.

THE Subscriber having purchased the entire interest in the late Firm of Leete & Cook, duly notifies all persons having claims against the same, to present them to him; and those indebted either by Bonds, Notes or Accounts, are respectfully requested to pay the same without delay.

The business in future will be conducted by him, at the old Stand of Leete & Cook, GREEN STREET, where he is now receiving, in addition to his present Stock, a general assortment of

### FALL AND WINTER GOODS,

CONSISTING OF

## DRY GOODS,

### GROCERIES,

### Hardware, Hats, Shoes, &c.,

Which he will sell low for CASH, or in exchange for Country Produce.

H. LEETE.

October 30, 1837. 65tf

## BOOTS AND SHOES.

THE Subscriber is now opening a general assortment of **BOOTS AND SHOES**

Misses, boys and childrens' do.
Negroes, do.

Made stout and serviceable.

He is now manufacturing seal, kid, and prunelle water proof Boots and Shoes, by Northern workmen, of the most fashionable kind, and of the best materials. Those who wish to keep their feet dry and preserve their health, will do well to call likewise.

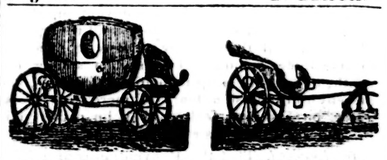
☞ A good assortment of Shoe and Saddle LEATHER, which will be sold low for cash

B. BEACH.

*November* 22. 68tf.

## Wanted to employ, two

good BOOT MAKERS, to whom good wages will be given. B. BEACH.



## GARDNER & McKETHAN,

OFFER their sincere thanks to their friends and the public in general, for the liberal encouragement they have received, and also inform them that they have now on hand, finished and unfinished, a considerable quantity of Work, such as

### Close Family CARRIAGES, Large and small BAROUCHES, for one and two Horses,

Also, a variety of WAGONS, on Elliptic Springs and Chains, for one or two Horses. Also, GIGS and SULKIES of all descriptions. All of which they will sell low, and warrant to be of good workmanship and materials. Persons wishing to purchase any article in our line of business, would do well to call and examine before purchasing elsewhere. Orders will be thankfully received and punctually attended to.

☞ REPAIRING neatly executed at the shortest notice, and on reasonable terms.

P. S.—All Work previously made and sold by them, will be repaired free of expense, if they have failed by bad timbers or workmanship.

October 3, 1837 61tf

## FALL AND WINTER GOODS.

THE SUBSCRIBERS respectfully inform their friends, that they have just received from N. York and Philadelphia, their Fall and Winter GOODS, consisting of a general assortment of

BRITISH AND AMERICAN

## DRY GOODS,

### *Hats, Shoes, Bonnets, Groceries, &c.*

Which will be sold low for Cash or Country Produce, or on time to punctual customers.

JOHNSON & MARTIN.

October 17, 1837. 63tf

## Children's Toy Books,

For sale at the Book Store of

E. J. HALE.

## NEW SUPPLY OF BOOKS & STATIONARY.

THE Subscriber has received from New York, the principal part of his Fall purchases of BOOKS AND STATIONARY, consisting of a great variety of School, Medical, and Miscellaneous Books, Paper, Blank Books, &c. &c. which he offers for sale low for cash.

E. J. HALE.

*November* 7, 1837

## GEORGIA INSURANCE *And Trust Company,* At Augusta.

CAPITAL, ONE MILLION OF DOLLARS,

Of which $627,000 is paid in, and invested in Bank Stocks, and the balance in a course of payment, by monthly instalments.

BY the act of Incorporation, the property of each Stockholder is bound, to the amount of his stock, for all contracts made by the Company, while he is a Stockholder, and for six months afterwards: which makes the actual responsibility of the Institution equal to Two Millions of Dollars.

The present number of Stockholders is Two Hundred.

*Extract from the By Laws.*

"In settling losses, if the *right* of the assured be clear, advantage shall not be taken of any mere legal objection."

Insurance, against fire, and on Marine and Inland Navigation, may be effected by application, personally, or by letter, at the office, or to any of the Company's Agents. The terms of Insurance will be as favorable as those of other good offices. On risks taken by Agents, losses will be paid, where the premiums are received.

THOMAS S. METCALF, President.

### Directors.

| | |
|---|---|
| *Samuel Hale,* | *Artemas Gould,* |
| *Amory Sibley,* | *John M. Adams,* |
| *Solomon Kneeland,* | *William H. Morgan,* |
| *Moses Roff, Jun.* | *Elisha Manton,* |
| *Adam Johnston,* | *William P. Rathbone,* |
| *David W. St. John,* | *Benjamin H. Warren,* |
| *Jacob Moise,* | *James P. Stuart,* |
| *Hays Bowdre,* | *Samuel H. Peck.* |
| *Andrew J. Miller,* | *George Parrott,* |
| *Edward Padelford,* | *Francis M. Robertson.* |

WILLIAM T. GOULD, Secretary.

### Agents.

New York City, Henry Thomas, 48 Pine street
Baltimore, John G. Proud & Co.
Fayetteville, N. C., Starke & Pearce.
Charleston, S. C., John C. Holcombe.
Hamburgh, S. C., George Parrott.
Savannah, Padelford, Fay & Co.
Darien, P. R. Yonge & Sons.
Milledgeville, Iverson L. Harris.
Macon, Charles Day.
Columbus, Arthur B Davis.
Wetumpka, Ala., Seth P. Storrs.
Montgomery, do, Stickney & Wilson.
Irwinton, do., Field & Morgan.
Mobile, do., Fielding Bradford.
Tallahassee, Florida, Robert J. Hackley.
Apalachicola, J. Day & Co.
New Orleans, Francis Ganahl.

December 1, 1837. 78tf.

**100** REAMS Wrapping PAPER, just received from the Salem Mills.

*Also,*

**10** gross of the Farmer's and Planter's large ALMANAC, for the year 1838, and for sale by

C. J. ORRELL.

*Fayetteville, August* 29, 1837. 56 tf.

*Just received and for sale by the Subscribers,*

**100** BUSHELS IRISH POTATOES, (a superior article.

16 hhds. MOLASSES,

Jan 2. THOS. SANDFORD. & CO

## REMOVAL, AND NEW GOODS.

THE Subscriber has removed one door West of his old Stand, the Store formerly occupied by John M. Dobbin, Esq., dec'd, where he has opened and offers for sale, a General Assortment of

## GROCERIES,

### Hardware, Dry Goods, Hats, Shoes, Boots, Seal & Fur Caps, Crockery and Glass Ware,

Together with various other articles too tedious to enumerate, which he offers at LOW PRICES for *Cash* or *Country Produce*. The public are invited to call and examine for themselves.

G. B. ATKINS,

*Foot of Hay Mount.*

N. B.—CONSTANTLY on hand, an assortment of almost *all kinds* of *Foreign* and *Domestic*

**Spirits, Wines, &c.**

G. B. A.

Fayetteville, October 9, 1837. 62tf

## JUST RECEIVED,

AND FOR SALE,

**20** CASKS fresh new crop RICE,

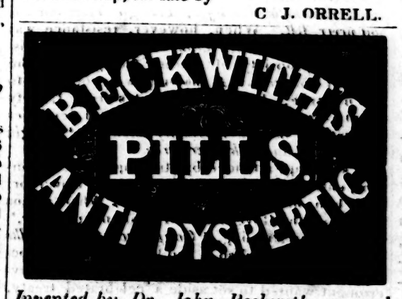
By C. J. ORRELL.

*February* 13, 1838 80tf.

## A New Sulkey.

A NEW SULKEY, with patent leather Seat, patent turned Axletree and Elliptic Springs, with Harness, warranted of the best materials and workmanship, for sale by

C. J. ORRELL.




*Invented by Dr. John Beckwith, an eminent Physician of Raleigh, N. C.*

THE Subscriber having been appointed *Wholesale* and Retail Agent for the sale of BECKWITH'S ANTI-DYSPEPTIC PILLS, will furnish Country Merchants and others at a reduction proportionate to the quantity purchased.

They are neatly put up in tin boxes, with an envelope containing directions for their use. Price 50 cents per box.

*August* 2, 1834. E. J. HALE.

## Bale Rope at 5 Cents.

A QUANTITY of BALE ROPE, taken from bags of Cotton manufactured at the Subscriber's Mill, for sale at 5 cents per pound.

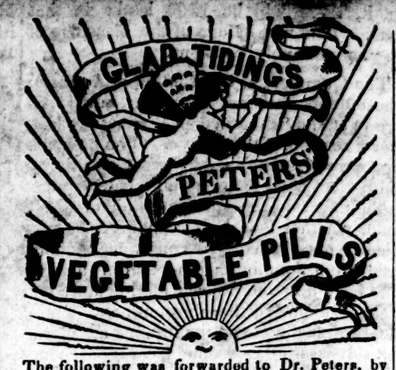
C. P. MALLETT.

*November* 28, 1837. 69tf.

## NEGROES Wanted.

THE undersigned wishes to employ twenty able bodied Negro Men, for whom the highest prices will be paid. They will be well fed, cloth-ed, &c. In my absence, reference may be made to John Waddill, Jr.

*March* 1, 1838. ABRAM BAKER. 83-tf.




The following was forwarded to Dr. Peters, by a highly respectable Planter of Wake Co. No. Ca., March 3d, 1838:

*Dear Sir:* By the request of Mr. Harrison, I send you a few lines respecting the efficacy of your Pills. I have used them in my family for three years, during which time, I have used not less than thirty boxes, and I do assure you, they are far superior to any Medicine I have ever used.—Sir, in such estimation do I hold your Pills, that I would sooner pay ten Dollars a box than be without them; I believe there is no Medicine in the world more innocent, and at the same time, so effectual in removing and preventing disease; I have a Sister, who, for a long time, has been severely afflicted with what is called Dropsey in the chest; she has been under the care of one of the most eminent Physicians in this section of country, without receiving the least benefit; her case was truly deplorable, and it was believed by all, that her disease was incurable; whilst in this hopeless situation and given over by her attending Physician, she commenced the use of your Pills, and I am grateful in being able to add, that in less than 3 months, she was perfectly well, and has remained so to this day; her recovery to health was almost a miracle. I could mention several others in this County, who have been snatched as it were from the very verge of the grave, by the use of your Pills, and that too, after all other means had failed to give relief; these wonderful cures have caused your Pills to be extensively popular in this section of country, and I have only to add, that I have never seen or heard of a single person who has used your Pills, who did not recommend them in terms of the most unqualified praise. You are at liberty to use this in any way you please, for I feel it a pleasure and a duty, to recommend them to the notice of the afflicted. My residence is twelve miles from Raleigh, on the road to Fayetteville.

I am, with sentiments of regard, your obedient servant. A. G. BANKS.

*Charlotte, N. C. Nov* 11, 1837.

Dear Sir.—Your Pills are so extremely popular here, that the people are but few, and far between who think of using any other. Calomel, blue pills, and the whole catalogue of patent medicines which were in vogue in these parts, have vanished before them, like mists before the sun. I have recently purchased two thousand boxes from your general agent, Mr. Harrison, and there has been such a demand for them, that I believe I will shortly have to trouble you with another order. Yours respectfully,

H B. WILLIAMS, P. M.

*Petersburg, Va., Jan.* 9, 1837.

This will certify that I was afflicted for several years with *Chronic* Hepatitis, (Liver Complaint) and after using various preparations of mercury, &c. as prescribed by physicians, without any effect, that Peters' Vegetable Pills have produced a complete cure.

My complaints were pain in the head and side, dizziness, sourness of stomach, capricious appetite, furred tongue, costiveness, &c., which have all been removed. I am fully convinced that my life has been preserved by the use of Peters' Pills, and in many other cases I have known them to be used with equally beneficial results.

JAS. W. SCARBOROUGH.

*Union Hotel, Raleigh, N. C. April* 9, 1837.

Dear Sir.—Having been for several years afflicted with Liver Complaint and general debility. I had recourse to your inestimable Vegetable Pills, and the result is that I am now in the enjoyment of excellent health. I am never without them in my own family, and I descant upon their virtues to all my friends; but the latter is nearly labor in vain, as they are already extremely popular here.

J. C. BLATCHFORD.

*Greensborough, N C. Jan.* 1837.

This will certify that my wife was severely afflicted with Liver Complaint and Dyspepsia for ten years, and had nearly lost the use of her right arm;—that she had been under the care of several eminent physicians, and made use of a variety of popular medicines, all of which failed in the desired effect;—until at length she had recourse to your Vegetable Pills, ten boxes of which have completely restored her to health

I myself am troubled with Head-ache and Colic, and have never known an instance in which your Pills did not afford me speedy relief.

WATSON W. WOODBURN.

*Boston, Mass. Jan.* 1, 1838

Dear Doctor.—I would be wanting in gratitude and in the wish to alleviate the sufferings of others who may be afflicted as I was previous to the use of your Vegetable Pills, did I not write you a few lines on the subject. I had been for many years a constant martyr to the Scrofula, and had tried any quantities of "remedies," but every new one was a new failure, until my good fortune prompted me to use your Vegetable Pills, twelve boxes of which have made me as sound and as grateful a man as any in Christendom. I will do everything I can to circulate the reputation of your Pills in this part of the country, which, however, will be of but little service to you as their own unrivalled qualities have already introduced them into almost every family. I am most gratefully yours,

JAMES HAMMOND.

*Mecklenburg County, Va., Feb* 4, 1837.

Dear Sir.—I have been using your Pills for the last eighteen months, and have this day purchased twelve dozen boxes of Mr. Harrison, who wished me to transmit you my opinions touching their merits. For myself, I never found any medicine that has done me so much good; but I have yet higher authority in their favour, for I have sold a great number of boxes to the physicians around here, all of whom have expressed themselves highly gratified with their effects. This of course has made them very popular here; indeed, so much so, that they are to be found in almost every dwelling. Make what use you please of this: and I wish it could be made yet more flattering as I feel that nothing too favourable can be said of your Pills. Sincerely yours,

COL. JOHN FINCH.

*New Glasgow, Amherst Co, Va, Nov* 8, 1837.

This is to certify that I have seen Peters' Vegetable Pills used in a case of Dropsy, and am prepared to substantiate, that a most perfect cure was the issue.

About 8 months ago, my boy, a slave, was taken down by the above complaint, and accordingly I called in a physician, but he afforded him no relief. I then had recourse, by the recommendation of a former sufferer, to the pills alluded to; and the effect was, that in less than three months, the patient was as well as ever.

EDWARD A. CABELL.

*Edenton, N. C April* 10, 1837

Dear Sir.—I have been using your pills in my family, for the last twelve months, with the greatest satisfaction. In Bilious Fever, Fever and Ague, Dyspepsia, Sick Head ache, Costiveness, and Debility, they are indeed invaluable. I have to add in their favor, that I have recommended them to many of my neighbors, not a few of whom, have since informed me that they believed their lives were saved by their use. Yours, &c.

STEPHEN ELLIOTT.

*Mecklenburg Co., Va., Feb.* 7, 1837.

Having used Dr. Peters' Pills in my practice for the last twelve months, I take pleasure in giving my testimony of their good effects in cases of Dyspepsia, sick Head-ache, Bilious Fevers, and other diseases, produced by inactivity of the liver.

GEO. C. SCOTT, M. D.

These Pills for sale by E. J. HALE.

## Commission & Forwarding Agency.

THE SUBSCRIBER having established himself in Wilmington for the purpose of transacting the above business, respectfully tenders his services to the public. Goods consigned to his care will be forwarded with the utmost dispatch and with every particularity observed.—Particular attention will oe paid to the sale of Tobacco, Flour, Staves, &c. as well as the purchase of Goods. He flatters himself that a knowledge of business, combined with unremitting attention, will entitle him to a share of public patronage.

WM. O JEFFREYS.

REFERENCES—O. P. Stark, Nott & Haigh, John C. Latta, Jos. Baker, Tate & Ray, W. S. Latta, Henry Heron. Fayetteville.

## Molasses, Cheese, &c.

JUST RECEIVED,

**10** Bbls Prime N O. MOLASSES,
20 casks CHEESE,
10 bags Rio COFFEE,
25 bbls No. 3 MACKEREL,

For sale by

THOS. SANDFORD

December 26

## Dwelling House to Rent.

A CONVENIENT and pleasant Dwelling, on Gillespie street, with possession given on the 1st of October next.

*July* 26, 1837. C. P. MALLETT.

## TO RENT.

THE choice of Pews No. 5 and 30 in Episcopal Church Apply to

THOS. SANDFORD

January 8, 1838.

## NEW BOOKS.

ERNEST MALTRAVERS, Bulwer; The Token for 1838, the Pickwick Papers, 4th vol; The Arabian Nicks; Miss Leslie's Pencil Sketches of Modern Society and Modern Accomplishments by Miss Sinclair, daughter of Sir John Penny Magazine; Fielding, by the author of Jemaime; The Wife at Home; Young Lady's Young Wife's Book; Grund's American Almanac for 1838; Combe on the Constitution of Man; Todd's Sabbath School Teacher; The American Constitutions, containing the Constitution of North Carolina; &c. &c.

Received by

December 12, 1837

## Notice,

THAT the Subscriber received Letters of administration on the personal Estate of Matthew Miles Draughon, dec'd, at September Term, 1836, of Cumberland County Court, and all persons having claims against the Estate of said deceased, are hereby requested to present them to the Subscriber within the time prescribed by law, or this notice will be plead in bar of their recovery, and all persons indebted to said Estate are requested to pay the Subscriber.

WM. C. DRAUGHON.

*September* 5, 1836

## For Rent.

THE STORE at present occupied by Tillinghast, on Hay street, will be for rent one year. Possession given on the 1st of January next. For terms, apply to

THOS. SANDFORD

July 22, 1837.

## HOLBROOK'S BELLS

*For Churches, Manufactories, Factories, &c.*

HOLBROOKS', the most celebrated Bells in this country, having made arrangements with the Subscriber to receive orders for their Bells of any size, which they will warrant of the very best quality, not surpassed by any Bells in the United States. Also, Town Clocks, Church and Parlor Clocks of superior finish and tones. Orders may be left with information given by

JAMES MARSHALL.

N B. They will warrant their Bells, and if they any fail to give satisfaction, they may be returned for another. Also Old Bells recast.

*Fayetteville, October* 20.

## NEW GOODS! NEW GOODS!

The Subscriber is now receiving a large

## GOODS,

Consisting in part of CLOTHS, CASSIMERES, SATTINETS, HATS, BONNETS, Shoes, &c. &c. Being desirous to sell out by Spring, the Goods will be sold very cheap for Cash.

JOHN M.

*January* 3, 1838.

## Iron and Molasses.

*In Store and for Sale by the Subscriber,*

20 Tons Swedes Iron, (assorted)
10 do English
40 hhds. prime retailing Molasses

THOS. SANDFORD

## French Burr Mill Stones For Wheat, and Cologne Stones for Corn.

HAVING been appointed Agent for the sale of the above Mill Stones in this State, Messrs. Egenton & Morris, Manufacturers, of Baltimore, would here inform those wanting the above stones that they can be furnished by sending their orders to me at this place. We *warrant* the above stones *genuine;* if it is not, we furnish a new pair instead.

C. J. ORRELL,

*Brick Buildings, Hay street.*

*Fayetteville, Sept.* 20, 1836.

## Rowand's Tonic Mixture.

FOR THE CURE OF AGUE AND FEVER. A FRESH SUPPLY of this valuable and popular Medicine. Just received by

E. J. HALE.

December 6, 1836.

## To Saw Mill Owners.

I WILL attend to the sale of Lumber in any place. Having been engaged in the Lumber trade for six or eight years past, I am under the impression my acquaintance with this and foreign markets is such as to enable me to dispose of Lumber to the best advantage. Where Lumber is directed to be wharfed, the usual charge of Wharfage will be made. Fair advances made when required.

O. G. PARKER.

*Wilmington, N. C., Oct.* 25, 1837.

## Rodgers's Cutlery.

THE Subscriber has just received a further supply of Rodgers's, Wostenholm's, Wilkinson's and Crook's Pen and Pocket KNIVES, of various kinds, and best quality.

E. J. H.

October 10, 1837.

## Notice.

TAKEN up and committed to the Jail of Cumberland County, as a runaway, on the 4th of June, 1837, a negro girl named Lucy, who is supposed to belong to Sherwood Wright, of the State of Georgia. She is about 20 years of age, about 5 feet high, black complexion, and is a lunatic. The owner is requested to come forward, prove property, pay charges, and take her away, within the time required by law, or she will be sold to pay her Jail fees.

FRED'K MOORE, Sh'ff.

Fayetteville, Jan. 15, 1838.

CHEAP PAPER

For sale at the Book Store of E. J. H.